

CITY OF IDAHO FALLS

SUMMARY OF ORDINANCE NO. 2685

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF IDAHO FALLS, IDAHO, APPROVING THE FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED LINDSAY BOULEVARD URBAN RENEWAL PLAN CITY OF IDAHO FALLS (NOW REFERRED TO AS THE IDAHO FALLS SNAKE RIVER URBAN RENEWAL PROJECT PLAN, THE DOWNTOWN ADDITION), WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS; APPROVING THE SUMMARY OF THE ORDINANCE; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF IDAHO FALLS:

SECTION 1: It is hereby found and determined that:

(a) The Project Area as defined in the First Amendment to the Second Amended and Restated Lindsay Boulevard Urban Renewal Plan is a deteriorated or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law and Act.

(b) The rehabilitation, conservation, and redevelopment of the urban renewal area pursuant to the First Amendment to the Second Amended and Restated Lindsay Boulevard Urban Renewal Plan is necessary in the interests of public health, safety, and welfare of the residents of the City of Idaho Falls.

(c) There continues to be a need for the Idaho Falls Redevelopment Agency ("Agency") to function in the City of Idaho Falls.

(d) The First Amendment to the Second Amended and Restated Urban Renewal Plan conforms to the Comprehensive Plan of the City of Idaho Falls.

(e) The First Amendment to the Second Amended and Restated Urban Renewal Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the primary commercial component of the First Amendment to the Second Amended and Restated Urban Renewal Plan, the need for overall public improvements, and the proposed public open space), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the First Amendment to the Second Amended and Restated Urban Renewal Plan.

(f) The First Amendment to the Second Amended and Restated Urban Renewal Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the urban renewal area by private enterprises.

(g) The First Amendment to the Second Amended and Restated Urban Renewal Plan provides a feasible method for relocation of any displaced families residing within the urban renewal area.

(h) The Project Area and Revenue Allocation Area may contain certain open land, that the Agency does not intend to acquire any open land on any widespread basis, and that the Project Area is planned to be redeveloped in a manner that will include both residential and non-residential uses. Provided, however, that if portions of the Project Area and Revenue Allocation Area are deemed "open land" the criteria set forth in the Law and Act have been met.

(I) That portion of the Project Area which is identified for non-residential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns and the need for the correlation of this area with other areas of the City.

(j) The base assessment roll of the First Amendment to the Second Amended and Restated Urban Renewal Area, does not exceed ten percent (10%) of the assessed value of the City of Idaho Falls.

SECTION 2: The City Council finds that the Project Area and Revenue Allocation Area do not consist of predominately open land, that the Agency does not intend to acquire any open land on any widespread basis, and that the Project Area is planned to be redeveloped in a manner that will include both residential and nonresidential uses. Provided, however, the City Council finds that if portions of the Project Area and Revenue Allocation Area are deemed "open land," the criteria set forth in the Law and Act have been met.

SECTION 3: The City Council finds that one of the First Amendment to the Second Amended and Restated Urban Renewal Plan objectives to increase the residential opportunity to include affordable housing does meet the sound needs of the City and will provide housing opportunity in an area that does not now contain such opportunity, and the portion of the Project Area which is identified for nonresidential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Idaho Falls Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns, and the need for the correlation of this area with other areas of the City.

SECTION 4: The First Amendment to the Second Amended and Restated Urban Renewal Plan is attached hereto as Exhibit 1 and is made a part hereof, and the same is hereby approved. The City Clerk and/or the Agency may make certain technical corrections or revisions in keeping with the information and testimony presented at the December 14, 2006, hearing.

SECTION 5: No direct or collateral action attacking the First Amendment to the Second Amended and Restated Urban Renewal Plan shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of this Ordinance adopting the First Amendment to the Second Amended and Restated Urban Renewal Plan.

SECTION 6: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the Bonneville County Auditor and Tax Assessor, and to the appropriate officials of Idaho Falls School District No. 91, Bonneville County Commissioners, Flood Control District No. 1, Bonneville Ambulance District, Fire District No. 1, New Sweden Cemetery District, and the State Tax Commission a copy of this Ordinance, a copy of the legal description of the boundaries of the Revenue Allocation Area, and a map or plat indicating the boundaries of the Revenue Allocation Area.

SECTION 7: The City Council hereby finds and declares that the Revenue Allocation Area as defined in the First Amendment to the Second Amended and Restated Urban Renewal Plan includes that portion of the urban renewal area (defined as the Project Area in the First Amendment to the Second Amended and Restated Urban Renewal Plan), the equalized assessed valuation of which the Council hereby determines is in and is part of the First Amendment to the Second Amended and Restated Urban Renewal Plan has increased since the 1988, 1992, and 2002 Plan adoptions, and is likely to continue to increase as a result of the initiation and completion of urban renewal projects pursuant to the First Amendment to the Second Amended and Restated Urban Renewal Plan. The base assessment roll remains as established by the passage of Ordinance 1926 in 1988, Ordinance 2084 in 1992, Ordinance 2467 in 2002, and Ordinance 2556 in 2004.

SECTION 8: This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication and shall be retroactive to January 1, 2006, to the extent permitted by the Act.

SECTION 9: The provisions of this Ordinance are severable, and if any provision of this Ordinance or the application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of remaining portions of this Ordinance.

SECTION 10: One-half, plus one of the City Council members finding good cause, the City Council hereby dispenses with the rule that this Ordinance be read on three different days, two readings of which shall be in full, and have hereby adopted this Ordinance, having considered it at two readings.

SECTION 11: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 4, is hereby approved.

SECTION 12: All ordinances, resolutions, orders or parts thereof in conflict herewith are hereby repealed, rescinded and annulled.

SECTION 13: SAVINGS CLAUSE: This Ordinance does not affect an action or proceeding commenced or right accrued before this Ordinance takes effect.

PASSED by the City Council of the City of Idaho Falls, Idaho, on this 14th day of December, 2006.

APPROVED by the Mayor of the City of Idaho Falls, Idaho, on this 15th day of December, 2006.

EXHIBITS TO THE ORDINANCE

- | | |
|-----------|--|
| Exhibit 1 | First Amendment to the Second Amended and Restated Lindsay Boulevard Urban Renewal Plan, City of Idaho Falls (Now referred to as: Idaho Falls Snake River Urban Renewal Project Plan, The Downtown Addition) |
| Exhibit 2 | Planning & Zoning Commission Resolution finding the First Amendment Second Amended and Restated Urban Renewal Plan in Conformity With Comprehensive Plan |
| Exhibit 3 | Notice Published in <i>Post Register</i> , November 12, 2006 |
| Exhibit 4 | Ordinance Summary |

SUMMARY OF PLAN

The First Amendment to the Second Amended and Restated Lindsay Boulevard Urban Renewal Plan was prepared by the urban renewal agency of the City of Idaho Falls, (the "Agency") pursuant to the State of Idaho Urban Renewal Law, the Local Economic Development Act, the Idaho Constitution, and all applicable laws and ordinances and was approved by the Agency. The First Amendment to the Second Amended and Restated Urban Renewal Plan provides for the Agency to undertake urban renewal projects pursuant to the Idaho Urban Renewal Law of 1965 as amended. The First Amendment to the Second Amended and Restated Urban Renewal Plan contains a revenue allocation financing provision pursuant to the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, that will cause property taxes resulting from any increases in equalized assessed valuation in excess of the equalized assessed valuation as shown on the original base assessment roll as of November 1, 1988, January 1, 1992, January 1, 2002, and January 1, 2006, as set forth in the First Amendment to the Second Amended and Restated Lindsay Boulevard Urban Renewal Plan, to be allocated to the Agency for the urban renewal purposes.

The general scope and objectives of the First Amendment to the Second Amended and Restated Urban Renewal Plan are:

1. The acquisition of certain real property;
2. The demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways and other improvements, for public facility building sites, to eliminate unhealthful, insanitary, or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of blight or deterioration;
3. The provision for participation by property owners within the Project Area, including the opportunity to provide additional screening for properties adjacent to Interstate Highway No. 15, and the redevelopment of properties in the downtown core from just south of Broadway Avenue to "G" Street;
4. The management of any property acquired by and under the ownership and control of the Agency;
5. The provision for relocation assistance to displaced Project occupants, as required by law;
6. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, if needed to encourage new developments, fiber optic or other communication systems, parking facilities, and other public improvements, including, but not limited to, irrigation and drainage laterals and ditches, storm drain systems with retention ponds and landscaped areas with connecting walkways, reconstruction and/or relocation of a sewer line bridge and possible combination with a

pedestrian bridge, improvements to certain railroad crossings, the reconstruction of Memorial Drive and Constitution Way, a footbridge over the Snake River, Yellowstone Highway Improvements, streetscape, and landscaping;

7. The disposition of property for uses in accordance with this Plan;
8. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan.
9. The rehabilitation of structures and improvements by present owners, their successors, and the Agency.
10. The preparation and assembly of adequate sites for the development and construction of facilities for commercial, retail, entertainment, lodging and governmental use, including community centers and visitors or information centers as may be deemed appropriate by the Agency;
11. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment;
12. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, industrial, and other uses contemplated by the Plan, and to provide utilities to the development site; and
13. Improvement of storefronts at street level and façade, along with acceptable design, as allowed by law.

Any such land uses as described in the First Amendment to the Second Amended and Restated Urban Renewal Plan will be in conformance with the Comprehensive Plan of Idaho Falls, Idaho. Land made available will be developed by private enterprises or public agencies as authorized by law. The First Amendment to the Second Amended and Restated Urban Renewal Plan identifies various public and private improvements which may be made within the Urban Renewal Area.

DESCRIPTION OF PROJECT AREA

The Project Area boundaries herein referred to are as follows:

On the north, the area is generally bounded by U.S. 20, the western bank of the Snake River, the northern edge of the bridge on Broadway Avenue, the eastern bank of the Snake River, and G Street. On the east, the area is generally bounded by North Eastern Avenue. On the south, the area is bounded by a line 120 feet south of the southern right-of-way line of Broadway Avenue, the

southern edge of the Broadway right-of-way, the western bank of the Snake River, and Pancheri Drive extended west to Interstate 15. On the west, the area is bounded by the eastern right-of-way line of Interstate 15.

The Urban Renewal Area is the entire area referred to as the Project Area. The Agency may use its funding resources, including revenue allocation proceeds, to fund public improvements within the various rights-of-way and Revenue Allocation Area. The Revenue Allocation Area is the area from which revenue allocation proceeds will be received.

For purposes of boundary descriptions and use of proceeds for payment of improvements, the boundary shall be deemed to extend to the outer boundary of rights-of-way.

[INSERT MAP]

Sections 300 through 323 discuss the proposed redevelopment actions, participation opportunities and agreements, cooperation with public bodies, property acquisition standards and requirements, including personal property, relocation, demolition, and property disposition.

Sections 402 through 419 discuss the type of land uses authorized in the Project Area and list other controls by referencing the applicable City ordinances.

Section 420 describes design guidelines for development.

Sections 501-504 summarizes the Financing Plan for the Project Area and describes the 1988, 1992, 2002 and 2006 base assessment roll for the Project Area.

Sections 505-519 defines a contribution policy of the Agency for certain street improvements.

The First Amendment to the Second Amended and Restated Urban Renewal Plan also contains a major section on financing. Among other sources, the First Amendment to the Second Amended and Restated Urban Renewal Plan will utilize revenue allocation financing, authorized by Chapter 20, Title 50, Idaho Code. This statute was approved in 1988 by the Idaho Legislature. Sections 501, 504 and Attachment 5 discuss revenue allocation financing and show how such financing has worked and would work in the Project Area in the future if certain new private developments occur as estimated.

Increases in assessed valuation of real and personal property in the Project Area that occurred after 1988/1992/2002/2006, will generate revenue for the Agency to pay project costs. Project costs include street improvements, parking facilities, and other public improvement costs. The assessed valuation of real and personal property on the base assessment roll is still available for use by the other taxing districts, City of Idaho Falls, Bonneville County, Idaho Falls School District-Bonneville County, Flood Control District No. 1, Ambulance Commission, and Fire District No. 1 to finance their operations. The First Amendment to the Second Amended and Restated Urban Renewal Plan authorizes the Agency to sell revenue bonds to finance project costs and to use annual revenue allocations to pay the debt service.

The program outlined in the First Amendment to the Second Amended and Restated Urban Renewal Plan emphasizes the installation of needed public improvements, street improvements, utility work, and other costs to encourage private development.

Attachment 5 describes in detail the cost and financing methods for complete repayment of the debt incurred used to finance the Project and to also fund the additional described activities.

No change in the land use designation or the potential uses in the area have been proposed. The First Amendment to the Second Amended and Restated Urban Renewal Plan follows the underlying zoning classifications of the City of Idaho Falls. Proposals for certain zone changes are made in the First Amendment to the Second Amended and Restated Urban Renewal Plan.

Sections 600 and 700 describe cooperative activities by the Agency with the City.

The duration of the First Amendment to the Second Amended and Restated Urban Renewal Plan is for thirty (30) years, which expires in 2018. A termination process is described in Section 800 of the Plan. The Agency is required to prepare an annual report each year describing its activities during the previous year.

**ATTACHMENTS TO THE FIRST AMENDMENT TO THE SECOND
AMENDED AND RESTATED URBAN RENEWAL PLAN**

Attachment 1	Project Area and Revenue Allocation Area Boundary Map
Attachment 2	Description of the Project Area and Revenue Allocation Area
Attachment 3	Private Properties Which May be Acquired by Agency
Attachment 4	Map Depicting Expected Land Uses and Current Zoning Within Revenue Allocation Area and Project Area
Introduction to Attachment 5	Introduction
Attachment 5	Statement of Proposed Public Improvements, Costs, Revenues, Tax Impacts, and Funding Methods (and) Implementation Plan
Attachment 5A	Net Value of Private Development in Renewal Allocation Area
Attachment 5B	Estimated Annual Tax Revenue Allocations
Attachment 5C	Estimated Annual Revenues and Costs
Attachment 6	Idaho Falls Redevelopment Agency – Capital Projects Completed 1988-2006
Attachment 7	List of Potential Projects – Snake River District and Downtown Area (G Street to Broadway), September 21, 2006


The full text of Ordinance 2685 is available at the offices of the City Clerk located at Idaho Falls City Hall, City Hall Plaza, 680 Park Avenue, Idaho Falls, Idaho 83405.

This summary is approved by the Idaho Falls City Council at its meeting of December 14, 2006.





Mayor

ATTEST:


City Clerk

I, Dale W. Storer, City Attorney for the City of Idaho Falls, Idaho, declare that in my capacity as City Attorney of the City of Idaho Falls, pursuant to Idaho Code Section 50-901A(3) of the Idaho Code as amended, and I hereby certify that I have reviewed a copy of the above Summary of Ordinance, have found the same to be true and complete, and provide adequate notice to the public of the contents, including the exhibits, of Ordinance No. 2685.

DATED this 14th day of December, 2006.



City Attorney, City of Idaho Falls, Idaho

FIRST AMENDMENT TO THE
SECOND AMENDED AND RESTATED
LINDSAY BOULEVARD
URBAN RENEWAL PLAN
CITY OF IDAHO FALLS

NOW REFERRED TO AS THE
IDAHO FALLS SNAKE RIVER
URBAN RENEWAL PROJECT PLAN,
THE DOWNTOWN ADDITION

Ordinance No. 1926
Adopted 12/23/88
Effective 12/29/88

Amended and Restated Plan
Ordinance No. 2084
Adopted 12/10/92
Published 12/29/92

Second Amended and Restated Plan
Ordinance No. ~~2084~~ 2467
Adopted ~~11/14~~ 11/14/2002
Published ~~11/20~~ 11/20/2002

First Amendment to the
Second Amended and Restated Plan
Ordinance No. ~~2467~~ 2468
Adopted ~~11/14~~ 11/14, 2006
Published ~~11/20~~ 11/20, 2006

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ATTACHMENTS

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Attachment 2	Description of the Project Area and Revenue Allocation Area Boundary Map
Attachment 3	Private Description of Properties Which May Be Acquired by Agency
Attachment 4	Map Depicting Expected Land Uses and Current Zoning Within Revenue Allocation Area and Project Area
Introduction to Attachment 5	Introduction to
Attachment 5;	the Statement of Proposed Public Improvements, Costs, Revenues, Tax Impacts and Financing Methods (and) Implementation Plan
Attachment 5A	Actual (1988-2001) and Estimated Net Taxable Value* of New Private Development in Lindsay Boulevard Urban Renewal Project Allocation Area
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Attachment 5C	Estimated Annual Revenues and Costs
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Attachment 6	Financial History Lindsay/Snake River Area 1988- 2006 Idaho Falls Redevelopment Agency Capital Projects Completed 1988-2006
Attachment 7	Proposed Bond Amortization Schedule List of Potential Projects Snake River District and Downtown Area (G Street to Broadway), September 21, 2006

**FIRST AMENDMENT TO THE
SECOND AMENDED AND RESTATED
URBAN RENEWAL PLAN FOR THE
LINDSAY BOULEVARD AREA
IDAHO FALLS URBAN RENEWAL AGENCY**

To Be Referred to as the Idaho Falls Snake River Urban Renewal Project Plan;

[For ease of review, changes and modifications included in this First Amendment are depicted by cross-through for deletions and by color text for additions or modifications.]

I. [§100] INTRODUCTION

This is the ~~First Amendment to the~~ Second Amended and Restated Urban Renewal Plan (the “Plan”) for the Lindsay Boulevard Project (now to be referred to as the Idaho Falls Snake River Urban Renewal Project, ~~the Downtown Addition;~~ collectively referred to as[†] the “Project”) in the City of Idaho Falls (the “City”), County of Bonneville, State of Idaho, and consists of the text contained herein and:

~~the Description of the Project Area and Revenue Allocation Area Boundaries (Attachment 1);~~

the Project Area-Revenue Allocation Area Boundary Map (Attachment ~~2~~1),

~~the Description of the Project Area and Revenue Allocation Area Boundaries (Attachment 2);~~

the Private Properties Which May be Acquired by Agency (Attachment 3),

the Map Depicting Expected Land Uses and Current Zoning Within Revenue Allocation Area and Project Area (Attachment 4),

the Introduction to Attachment 5, the Statement of Proposed Public Improvements, Costs, Revenues, Tax Impacts and Financing Methods (Attachment 5),

Net Value of Private Development in Idaho Falls Revenue Allocation Area (Attachment 5A),

Annual Tax Revenue Allocation (Attachment 5B) ~~and~~,

~~Estimates of Annual Revenues and Costs (Attachment 5C).~~

~~Detailed Presentation of Estimated Annual Revenues and Costs (Attachment 5C-1).~~

~~Financial History Lindsay/Snake River Project Area 1988-2006 Idaho Falls
Redevelopment Agency-Capital Projects Completed 1988-2006 (Attachment 6), and~~

~~Proposed Bond Amortization Schedule-List of Potential Projects-Snake River
District and Downtown Area (G Street to Broadway), September 21, 2006
(Attachment 7).~~

The term "Project" is used herein to describe the overall activities defined in this Plan and conforms with the statutory definition of urban renewal project. Reference is specifically made to Idaho Code Section 50-2018(j) for the various activities contemplated by the term "Project." Such activities include both private and public development of property within the Urban Renewal Area. The term "Project" is not meant to refer to a specific activity or development scheme.

This ~~First Amendment to the Plan Downtown Addition~~ was prepared for the Idaho Falls Redevelopment Agency (the "Agency") and reviewed and recommended by the Agency pursuant to the State of Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code), the Local Economic Development Act (Chapter 29, Title 50, Idaho Code), the Idaho Constitution, and all applicable local laws and ordinances.

The proposed redevelopment of the Project Area as described in this Plan conforms to the Comprehensive Plan of Idaho Falls for the Year 2000, as amended, adopted by the City Council.

The Agency may create several planning documents that generally describe the overall Project and identify certain specific public and private capital improvement projects. Because of the changing nature of the Project, these documents, by necessity, must be dynamic and flexible. The Agency anticipates that these documents will be modified as circumstances warrant. Any modification, however, shall not be deemed as an amendment of this Plan. No modification will be deemed effective if it is in conflict with this Plan. The planning documents are purposely flexible and do not constitute specific portions of the Plan. Provided, however, prior to the adoption of any planning document or proposed modification to any planning document, the Agency shall notify the City and publish a public notice of such proposed modification at least thirty (30) days prior to the consideration of such proposed modification, thus providing the City and any other interested person or entity an opportunity to comment on said proposed modification. The Agency Board shall consider any such comments and determine whether to adopt the modification. The planning documents apply to redevelopment activity within the Project Area as described herein. In the event of any conflict between this Plan and the appended documents, the provisions of this Plan shall control.

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the redevelopment, rehabilitation, and revitalization of the area within the boundaries of the Project (the "Project Area"). Because of the long-term nature of this Plan, and the need to retain in the Agency flexibility to respond to market and economic conditions, property owner and developer interests, and opportunities from time to time presented for redevelopment, this Plan does not present a precise plan or establish specific projects for the redevelopment, rehabilitation, and revitalization of any area within the Project Area, nor does this Plan present specific proposals in an attempt to solve or alleviate the concerns and problems of the community relating to the Project Area. Instead, this Plan presents a process and a basic framework within which specific plans will be presented, specific projects will be established, and specific solutions will be proposed, and by which tools are provided to the Agency to fashion, develop, and proceed with such specific plans, projects, and solutions.

Implementation of this Plan will require public co-investment to help stimulate desired private development. Typically, the public will fund enhanced public facilities like utilities, streets, sidewalks, public parking facilities, parks, or plazas which, in turn, create an attractive setting for adjacent private investment in office, retail, housing or hotels, entertainment and convention-related facilities. This public-private relationship has been instrumental in the successful redevelopment of the Lindsay Urban Renewal Area in Idaho Falls since 1988.

The particular projects or redevelopment projects by private entities described herein are not intended to be an exclusive or exhaustive list of potential redevelopment activity. Allowed projects are those activities which comply with the Law and the Act and meet the overall objectives of this Plan.

The purpose of the Urban Renewal Law will be attained through and the major goals of this Plan are:

The elimination of environmental deficiencies in the Project Area, including, among others, obsolete and aged building types, substandard streets, and deteriorated and inadequate public improvements, including certain streets, improvements to public utilities, removal, burying, or relocation of overhead utilities, and roadways and improvement of irrigation and drainage ditches and laterals.

The assembly of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area.

The replanning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized because of fragmented ownerships, excessive lava rock, and other site conditions.

The clean-up and redevelopment of properties adjacent to the right-of-way of Interstate Highway No. 15, particularly between Broadway and Pancheri.

The redevelopment of properties in the downtown core from just south of Broadway Avenue to "G" Street.

The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements to stimulate new commercial expansion, employment, and economic growth.

Redevelopment of the river front to implement change from an industrially dominated area to an area which will accommodate commercial, retail, governmental, and other related uses such as public or nonprofit uses, for example, museums, churches, or other nonprofit, major-beneficial uses, and community gathering, public-related facilities including recreation facilities.

The provision of adequate land for parks, open spaces, street rights-of-way, public parking facilities, and storm drain/retention ponds with inter-connecting paths and landscape areas.

The establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project, including commitment of funds for planning studies.

The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Revenue Allocation Area and the Project Area as a whole, and benefitting the various taxing districts in which the Urban Renewal Area is located.

A. [§100A] General Procedures of the Agency

The Agency is a public body, corporate and politic, as defined and described under the Law and the Act. The Agency is also governed by its bylaws as authorized by the Law and adopted by the Agency. Under the Law, the Agency is governed by the Idaho open meeting law, the Public Records Act, the Ethics in Government Act, financial reporting requirements under Idaho Code Section 67-450B, and the competitive bidding requirements under ~~Idaho Code Section 50-341~~ Chapter 28, Title 67.

Generally, the Agency shall conduct all meetings in open session and allow meaningful public input as mandated by the issue considered or by any statutory or regulatory provision. Whenever in this Plan it is stated that the Agency may modify, change, or adopt certain policy statements or contents of this Plan not requiring a formal amendment to the Plan as required by

the Law or the Act, it shall be deemed to mean a consideration by the Board of such policy or procedure, duly noticed upon the Agency meeting agenda and considered by the Agency at an open public meeting and adopted by a majority of the members present, constituting a quorum, unless any provision herein provides otherwise.

B. [§101] Provisions Necessary to Meet State and Local Requirements

1. [§102] Conformance With State of Idaho Urban Renewal Law of 1965, as Amended

- a. The laws of the State of Idaho require that an Urban Renewal Plan be prepared by the Idaho Falls Urban Renewal Agency (aka the Idaho Falls Redevelopment Agency) for an area certified as an Urban Renewal Area by the Idaho Falls City Council. The Lindsay Boulevard Area was certified by the Council by Resolution on November 21, 1988. The expanded area was certified by the Council by resolution on July 23, 1992.
- b. The City Council adopted the 1988 Plan on December 22, 1988, by adopting Ordinance No. 1926. The ordinance was passed after having noticed a public hearing, all in compliance with the Idaho Urban Renewal Law and the Local Economic Development Act. The Amended and Restated Plan was approved on December 10, 1992, by the adoption of Ordinance No. 2084.
- c. In accordance with the Idaho Urban Renewal Law of 1965, this Plan was submitted to the Planning Commission of the City of Idaho Falls. After consideration of the Plan, the Commission filed a resolution with the City Council stating that this Plan is in conformity with the Comprehensive Plan, City of Idaho Falls, for the Year 2000.
- de. Pursuant to the Idaho Urban Renewal Law of 1965, as amended, and the Local Economic Development Act, the City Council having published due notice thereof, a public hearing was held on this Plan. Notice of the hearing was duly published in a newspaper having general circulation. The City Council adopted this Second Amended and Restated Plan on _____November 14, 2002, by Ordinance No. _____2467.

C. [§103] History and Current Conditions of the Area

1 Since the adoption of the Plan in 1988, the Agency has invested approximately \$48,000,000 in public improvements consisting of, inter alia, Lindsay Boulevard, the Utah extension along Lindsay Boulevard, Utah Avenue between Broadway and Pancheri, Utah Circle, Wardell Street, Mercury Street, Milligan Street, and other public improvements. Additionally,

the Agency has contributed \$110,000 to the improvement in the Snake River Greenbelt and the pedestrian area along the river, power line relocation, utility and fiber optic conduits, ~~Johns Hole Bridge~~. Private development (including increased assessments) has totaled approximately ~~\$37,000,000~~ 80,000,000 between 1988 and 2005 consisting of new hotels, restaurants, office buildings, and other facilities. ~~The objectives of the Plan remain to be achieved including the enhanced development along Utah and Pancheri, the Snake River, the area immediately south of Broadway, and certain undeveloped property north of Broadway. [Drafting Note: Add debt obligations, OPAs with Hansen/Walker.]~~

For the period 1990 through 2006, the Agency received approximately \$9,800,000 in revenue allocation funds which provided the opportunity to fund the \$8,000,000 in capital improvements described above and as shown on Attachment 6. The remaining funds were used for costs of issuance for the Agency's bonds and note, interest expense and administrative expense.

~~2. [Drafting Note: Downtown Activity.]~~

D. [§104] Purpose of Activities

The description of activities, public improvements, and the estimated costs of those items are intended to create an outside limit of the Agency's activity. The Agency reserves the right to change amounts from one category to another, as long as the overall total amount estimated is not substantially exceeded. The items and amounts are not intended to relate to any one particular development, developer, or owner. Rather, the Agency intends to discuss and negotiate with any owner or developer who seeks Agency assistance. During such negotiation, the Agency will determine, on an individual basis, the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria. The Agency will also take into account the amount of revenue allocation proceeds estimated to be generated from the developer's activities. The Agency also reserves the right to establish by way of policy, its funding percentage or participation, which would apply to all developers and owners.

The activities listed in Attachment 5 are also prioritized by way of importance to the Agency by the amounts funded (*e.g.*, 50 percent of rock excavation), and by year of funding, with earlier years reflecting the more important activities. The Agency reserves the right to prioritize the several projects described in this Plan. The Agency reserves the right to retain its flexibility in funding the various activities.

E. [§105] The Downtown Addition

In early 2006, at the urging of certain entities and parties, the Agency commenced an examination of a geographic area located across the Snake River to the east and north of Broadway of the Snake River Plan current boundaries. This area contains, primarily, Downtown Idaho Falls along Broadway, Yellowstone, Memorial Drive and G Street. The Agency then

commissioned an eligibility report to determine whether the area is eligible and appropriate for urban renewal planning under the Law and the Act. The Greater Downtown eligibility report dated July 13, 2006 (the "Report") was received by the Agency and subsequently approved by the Agency Board on July 25, 2006, and the City Council on July 27, 2006. The Report reviewed information previously developed in 1994 and 2002 for some of the same area. After receipt of the Report, the Agency, its consultants, with input from other interested persons and entities, determined that an urban renewal plan should be prepared for only a portion of the Report area examined north of Broadway, with the exception of a one-half block area between Park Avenue and Eastern Avenue. The area is adjacent to an urban renewal area, referred to as the Eagle Rock area which commenced activity in the 1970's and resulted in several new public and private buildings including the City Library and State Office Building, among others.

The area under consideration is now referred to as the Downtown Area. The Downtown Area has lacked any appreciable value increases, lacks certain public improvements and has been impacted by the Snake River Project Area across the Snake River. The objective of this First Amendment to the Second Amended and Restated Urban Renewal Plan is to provide urban renewal and revenue allocation tools to enhance the Downtown Area, through linking the Downtown Area to the existing river greenbelt, creating open space, a gathering area, utility infrastructure, improved streets, streetscape and landscape, and public parking. The new project area responds to certain deteriorating conditions, development opportunity, and the need for public services and improvements.

The Agency retains all powers allowed by the Law and the Act. Because of the long-term nature of this First Amendment to the Second Amended and Restated Plan and the need to retain in the Agency flexibility to respond to market and economic conditions, property owner and developer interests, and opportunities from time to time presented for redevelopment, this First Amendment to the Second Amended and Restated Plan does not present a rigid or inflexible list of projects for the redevelopment, rehabilitation, and revitalization of any area within the Second Amended and Restated Project Area, nor does this First Amendment to the Second Amended and Restated Plan present rigid or inflexible proposals in an attempt to solve or alleviate the concerns and problems of the community relating to the Second Amended and Restated Project Area. Instead, this First Amendment to the Second Amended and Restated Plan presents a process and a basic framework within which specific plans will be presented, specific projects will be established, and specific solutions will be proposed and by which tools are provided to the Agency to fashion, develop, and proceed with such specific plans, projects, and solutions. In particular, this First Amendment to the Second Amended and Restated Plan attempts to respond to the challenges created by the changes in the downtown area and the governmental activities by Bonneville County and the City of Idaho Falls.

Implementation of this First Amendment to the Second Amended and Restated Plan will require public co-investment to help stimulate desired private development. Typically, the public will fund enhanced public facilities like streets, sidewalks, parking facilities, parks, public

buildings such as a park or recreation center, or plazas which, in turn, create an attractive setting for adjacent private investment.

This First Amendment to the Second Amended and Restated Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this First Amendment to the Second Amended and Restated Plan for the redevelopment, rehabilitation, economic enhancement, and revitalization of the Project Area. The Agency retains all powers allowed by law. The Agency will encourage projects with those activities which comply with the Law and the Act and meet the overall objectives of this First Amendment to the Second Amended and Restated Plan.

F. [§106] Proposed Remaining Activity

This First Amendment to the Second Amended and Restated Urban Renewal Plan proposes several remaining activities in the original Lindsay Boulevard area and proposed activity in the new Downtown Addition. Those improvements and activities are set forth in Attachment ~~5C-37~~. For the original Lindsay Boulevard area, those activities generally include two substantial street improvements consisting of the completion of the Wardell-Mercury couplet and the Pioneer-Milligan Road, landscaping, demolition, and rock removal. For the Downtown Addition, those improvements include Memorial Drive Reconstruction, parking along Memorial Drive, Constitution Way Reconstruction which will also provide for parking, other street or highway improvements, a proposed public parking structure, and other open space improvements.

II. [§200] DESCRIPTION OF PROJECT AREA

The boundaries of the Project and the Revenue Allocation Area are described in the “Description of the Project Area Boundaries and Revenue Allocation Boundaries,” attached hereto as Attachment No. 1 and incorporated herein by reference, and are shown on the “Project Area and Land Use Map,” attached hereto as Attachment No. 2 and incorporated herein by reference. ~~During the planning process, the Agency determined that slightly different boundaries than originally determined by the Amended Lindsay Boulevard Plan should be considered. The Agency received a report dated May 15, 2002, from Harlan W. Mann, consultant, concerning findings of deteriorated or deteriorating conditions within the additional area.~~ For purposes of boundary descriptions and use of proceeds for payment of improvements, the boundary shall be deemed to extend to the outer boundary of rights-of-way.

III. [§300] PROPOSED REDEVELOPMENT ACTIONS

A. [§301] General

The Agency proposes to eliminate and prevent the spread of blight and deterioration in the Project Area by:

1. The acquisition of certain real property;
2. The demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways, and other improvements, for public facility building sites, to eliminate unhealthful, insanitary, or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of blight or deterioration;
3. The provision for participation by property owners within the Project Area, including the opportunity to provide additional screening for properties adjacent to Interstate Highway No. 15;
4. The management of any property acquired by and under the ownership and control of the Agency;
5. The provision for relocation assistance to displaced Project occupants, as required by law;
6. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, if needed to encourage new developments, fiber optic or other communication systems, parking facilities, and other public improvements, including, but not limited to, irrigation and drainage laterals and ditches, storm drain systems with retention ponds and landscaped areas with connecting walkways, reconstruction and/or relocation of a sewer line bridge and possible combination with a pedestrian bridge, ~~and~~ improvements to certain railroad crossings, the reconstruction of Memorial Drive and Constitution Way, a footbridge over the Snake River, Yellowstone Highway Improvements, ~~and streetscape,~~ and landscaping;
7. The disposition of property for uses in accordance with this Plan;
8. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;

9. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
10. The preparation and assembly of adequate sites for the development and construction of facilities for commercial, retail, entertainment lodging and governmental use, including community centers and visitors or information centers as may be deemed appropriate by the Agency;
11. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment; ~~and~~
12. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, industrial, and other uses contemplated by the Plan, and to provide utilities to the development site; ~~and~~
13. Improvement of storefronts at street level and facade, along with acceptable design, as allowed by law.

In the accomplishment of these purposes and activities and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan and all the powers now or hereafter permitted by law. The Agency intends to encourage design, development of a mixed-use project consisting of governmental, residential, office, and supporting commercial and retail, and for purposes of this Plan the reference to "mixed-use" development shall mean this objective.

B. [§302] Urban Renewal Plan Objectives

Urban Renewal action is necessary in the Project Area to combat problems of physical blight and economic obsolescence.

~~With the Downtown Addition~~ ~~The Project Area of~~ ~~includes~~ the Idaho Falls Central Business District ~~and areas west of the Snake River and south of Broadway to Pancheri.~~ Except for the development related to the Eagle Rock Urban Renewal Project and the development completed since the initial adoption of the Lindsay Boulevard Urban Renewal Project Plan in 1988, ~~the~~ the area has a history of a slow-growing tax base primarily attributed to: inadequate street and storm drain improvements; poorly located irrigation and drainage laterals and ditches; poorly maintained properties; inadequate public park areas; undeveloped properties; and other deteriorating areas.

This environment contrasts sharply with the growing economic and cultural strength of Idaho Falls and the Bonneville County Region. Improved and enhanced development of the river frontage and the downtown area will benefit the entire community.

Hence, the Urban Renewal Plan for the Project Area is a proposal for major street, storm drain, and park improvements to provide an improved environment for new and rehabilitated residential, retail, lodging, commercial and industrial facilities, eliminate unsafe conditions, and to otherwise prevent the extension of blight and deterioration and reverse the deteriorating action of the area.

The streets or irrigation or drainage ditches or laterals to be vacated, or relocated, will create additional buildable area for retail, commercial, office, or public use. Vacations or relocations must be requested from the City of Idaho Falls or any agency having jurisdiction over the particular public right-of-way.

Air rights and subterranean rights may be disposed of for any permitted use within the Project Area boundaries.

Less than fee acquisition may be utilized by the Idaho Falls Redevelopment Agency when and if necessary to promote redevelopment in accordance with the objectives of the Plan.

Temporary project improvement shall be provided to facilitate adequate vehicular and pedestrian circulation.

Agency participation in the cost of removal of extraordinary site conditions such as lava rock removal.

Agency may act to improve transportation opportunity through the Project Area. A further objective of the Urban Renewal Plan is to provide for the acquisition and clearance of property to be used for other public facilities. Parking facilities will be developed to serve new commercial uses within the Project Area. Over the life of the Plan, land use in the Project Area will be modified to the extent that buildings currently vacant and land underdeveloped will be converted to residential, lodging, commercial, retail, office, public and private parking, and public/semi-public uses.

The provisions of this Plan are applicable to all public and private property in the Project Area. The provisions of the Plan shall be interpreted and applied as objectives and goals, recognizing the need for flexibility in interpretation and implementation, while at the same time not in any way abdicating the rights and privileges of the property owners which are vested in the present and future zoning classifications of the properties. All development under an owner participation agreement shall conform to those standards specified in Section 304 of this Plan.

This Plan must be practical in order to succeed. Particular attention has been paid to how it can be implemented, given the changing nature of market conditions. Transforming the Project Area into a vital, thriving part of the community requires an assertive strategy. The following list represents the key elements of that effort.

1. Initiate simultaneous projects designed to revitalize the Project Area. From sidewalk improvements to significant new development, the Agency plans a key role in creating the necessary momentum to get and keep things going.
2. Secure significant public open space. This open space will greatly increase property values adjacent to it and greatly contribute to a new sense of place (“placemaking”).
3. Develop new office buildings in the next five years, develop and encourage new lodging opportunities.
4. Pursue development across all land-use sectors simultaneously.

Without direct public intervention, much of the Project Area could conceivably remain unchanged for the next several years. It is anticipated success will come through numerous public-private partnerships. The Plan creates the necessary flexible framework for the Project Area to capture a share of Idaho Falls’ growing population and economy.

C. [§303] Participation Opportunities and Agreement

1. [§304] Participation Agreements

The Agency shall enter into an owner participation agreement with any existing or future owner of property, in the event the property owner seeks and/or receives assistance from the Agency in the redevelopment of the property. In that event, the Agency may allow for an existing or future owner of property to remove his property and/or structure from future Agency acquisition subject to entering into an owner participation agreement.

Each structure and building in the Project Area to be rehabilitated or to be constructed as a condition of the owner participation agreement between the Agency and the owner pursuant to this Plan will be considered to be satisfactorily rehabilitated and constructed, and the Agency will so certify, if the rehabilitated or new structure meets the following standards:

- a. Executed owner participation agreement to meet conditions described below.
- b. Any such property within the Project shall be required to conform to all applicable provisions, requirements, and regulations of this Plan. The

owner participation agreement may require as a condition of financial participation by the Agency a commitment by the property owner to meet the greater objectives of the land use elements identified in the Comprehensive Plan, applicable zoning ordinance, and any Framework Master Plan. Upon completion of any rehabilitation each structure must be safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition that will continue throughout an estimated useful life for a minimum of twenty (20) years.

- c. All such buildings or portions of buildings which are to remain within the Project Area shall be rehabilitated in conformity with all applicable codes and ordinances of the City of Idaho Falls or County of Bonneville, as the case may be.
- d. Any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan.
- e. Any new construction shall also conform to all applicable codes and ordinances of the City of Idaho Falls or County of Bonneville, as the case may be.

In such participation agreements, participants who retain real property shall be required to join in the recordation of such documents as may be necessary to make the provisions of this Plan applicable to their properties. ~~Whether or not a participant enters into a participation agreement with the Agency, the provisions of this Plan are applicable to all public and private property in the Project Area.~~

In the event a participant fails or refuses to rehabilitate, develop, use, and maintain its real property pursuant to this Plan and a participation agreement, the real property or any interest therein may be acquired by the Agency in accordance with Section 307 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan.

Owner participation agreements may be used to implement the following objectives:

- a. Encouraging established businesses to revitalize deteriorating areas of their parcels, and to incorporate elements of the Plan such as street trees and sidewalk treatments to accelerate the enhancement of the street environment in the Plan area.
- b. Subject to the limitations of the Law and the Act, providing incentives to existing business owners to encourage continued utilization and expansion of existing permitted uses to prevent properties from falling into disuse, a proliferation of vacant and deteriorated parcels and a reduction in area employment.

- c. Allowing existing nonconforming uses to continue in accordance with City regulations and to accommodate improvements and expansions allowed by City regulations.
- d. Subject to the limitations of the Act, providing incentives to improve nonconforming properties so they implement the design guidelines contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses over the next ~~fourteen (14)~~ twelve (12) years.

All such agreements will address phrasing issues, justification, and eligibility projection costs and achievement of the objectives of the Plan. Agency shall retain its discretion in the funding level of its participation.

D. [§305] Cooperation With Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of this Project. The Agency shall seek the aid and cooperation of such public bodies and shall attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

The Agency will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. All plans for development of property in the Project Area by a public body shall be subject to Agency approval.

The Agency may impose on all public bodies the planning and design controls contained in this Plan to insure that present uses and any future development by public bodies will conform to the requirements of this Plan. The Agency is authorized to financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements of the Project Area.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies that own or intend to acquire property in the Project Area. Any public body that owns or leases property in the Project Area will be afforded all the privileges of an owner participant if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in the Project Area by a public body shall comply with the provisions of this Plan, in the event the Agency is providing any financial assistance.

The Agency specifically intends to cooperate to the extent allowable with the City of Idaho Falls for the construction of Lindsay Boulevard and Utah Avenue improvements and for improvements along the river front, Panchari improvements, Milligan improvements, ~~and~~ extensions of Wardell, Mercury, and Nevada Streets, ~~and the reconstruction or improvement of~~

Yellowstone, Broadway, Memorial, and Constitution Way. The Agency shall also cooperate with the City of Idaho Falls Electric Division on various relocation, screening, or underground projects, and the providing of fiber optic capability. The Agency intends to cooperate with Bonneville County on public parking issues in light of the proposed Memorial Drive reconstruction and the County's continued public investment through its several facilities and property holdings. The Agency intends to cooperate with the Idaho Transportation Department on improvements related to State of Idaho projects including Interstate 15, U.S. Highways 20 and 26, improvements to Panchari Drive, and other state sponsored projects.

In the event the Agency is participating in the public development by way of financial incentive or otherwise, the public body shall enter into a participation agreement with the Agency and then shall be bound by the Plan and other land use elements and shall conform to those standards specified in Section 304 of this Plan.

E. [§306] Property Acquisition

1. [§307] Real Property

Only as specifically authorized herein, the Agency may acquire, but is not required to acquire, real property located in the Project Area where it is determined that the property is needed for public rights-of-way to construct the Lindsay, Utah, Memorial Drive, Constitution, Broadway, Yellowstone, and other street improvements, and extension/enlargement of the Riverfront Park between west Broadway and Panchari Drive and the proposed open space and public facilities along Memorial Drive, by any means authorized by law (including, but not limited to, the Idaho Urban Renewal Law, the local Economic Development Law, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970). The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee. Other property that the Agency may acquire for public improvements and facilities is identified in Attachment Nos. 3 and 4.

Agency acquisition of any real property to assist any developer or owner participant attempting to assemble land for development within the Project Area, or to respond to an owner of property within the Project Area who wishes to convey title of such property to the Agency by any legal means, including by gift, shall be accomplished only following a formal amendment to this Plan that will include a map exhibit identifying the property to be acquired.

The Agency may acquire, but is not required to acquire, by gift, devise, exchange, purchase, eminent domain, or any other lawful method that property identified in Attachment Nos. 3 ~~and 4~~. Such acquisition and subsequent disposition shall be made for development by the Agency or private developer to achieve those objectives set forth herein.

It is in the public interest and is necessary in order to eliminate the conditions requiring redevelopment and in order to execute this Plan for the power of eminent domain to be employed

by the Agency to acquire real property in the Project Area which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

Only as specifically authorized herein, the Agency may acquire, but is not required to acquire, any real property located in the Project Area where it is determined that the property is needed for construction of public improvement, should be acquired to eliminate or mitigate the deteriorated or deteriorating conditions, and as otherwise allowed by law. The acquisition shall be by any means authorized by law (including, but not limited to, the Idaho Urban Renewal Law, the Local Economic Development Law, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970). The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee, including structures and fixtures upon the real property, without acquiring the land upon which those structures and fixtures are located.

The Agency shall not acquire real property to be retained by an owner pursuant to a participation agreement if the owner fully performed under the agreement.

Generally, the Agency intends to acquire any real property through voluntary or consensual gift, devise, exchange, or purchase. Such acquisition of property may be for the development of the public improvements identified in this Plan, or for the assembly of properties for the redevelopment of those properties to achieve the objectives of this Plan. Such properties may include properties owned by private parties or public entities. This Plan does not anticipate the Agency's widespread use of its resources for property acquisition, except for the construction of public improvements and any ability to engage in certain demonstration projects, such as enhancement opportunities and other major objectives outlined in this Plan and entries to the City and in limited circumstances for assembly of properties for enhanced redevelopment.

It is in the public interest and is necessary in order to eliminate the conditions requiring redevelopment and in order to execute this Plan for the power of eminent domain to be employed by the Agency to acquire real property in the Project Area which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

The Agency shall not acquire real property on which an existing building is to be continued on its present site and in its present form and use without the consent of the owner unless: (a) such building requires structural alteration, improvement, modernization, or rehabilitation; (b) the site or lot on which the building is situated requires modification in size, shape, or use; (c) it is necessary to impose upon such property any of the controls, limitations, restrictions, and requirements of this Plan and the owner fails or refuses to execute a participation agreement in accordance with the provisions of this Plan; or (d) the site or portion thereof is necessary for public improvements.

The purpose of this section is to allow the Agency to use its eminent domain authority to acquire properties necessary for the construction of public improvements, for acquisition of those

sites that are deteriorated or deteriorating as described above, or for assembly of parcels for greater development.

Under the provisions of the Act, the urban renewal plan “shall be sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area.” Idaho Code § 50-2018(1). The Agency has identified several parcels for acquisition for the construction of public improvements. Those parcels are contained within Attachment 34. The Agency also intends to acquire property for the purpose of developing public parking, public open space, and to enhance the opportunity for other uses. At the present time, the Agency cannot specifically identify which parcels may be necessary for acquisition for the parking or for site assembly for private development. The Agency reserves the right to determine which properties, if any, should be acquired. Generally, the Agency will invoke its acquisition authority only for the elimination or mitigation of deteriorated or deteriorating buildings, structures, or properties in order to enhance entryways to the project area. The Agency’s authority to invoke eminent domain to acquire real property for disposition to private developers for economic development is limited by House Bill 555 adopted by the 58th Idaho Legislature, Second Session, 2006, Session Law, Chapter 90.

2. [§308] Personal Property

Generally, personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area by any lawful means, including eminent domain. For purposes of this Plan, acquisition of certain permanent fixtures or improvements upon real property shall be governed by this section. The Agency retains the right to purchase those fixtures or improvements (including buildings) for the purpose of eliminating certain deteriorated or deteriorated structures to facilitate the redevelopment the real property upon which the buildings and structures are located. Such acquisition shall be based upon appraised value of the structures and negotiation with the owner of the structures. The Agency shall take into account, before committing to such acquisition, any environmental or other liability present or potentially present in such structures. In the event the Agency determines to acquire such property, it shall do so upon the successful negotiation of an owner participation agreement in compliance with the terms of Section 304 of this Plan. In addition, such owner shall commit to the redeployment of the real property and to maintain the real property in a safe and clean manner. The Agency shall acquire such property by way of any acceptable conveyance.

F. [§309] Property Management

During such time such property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

**G. [§310] Relocation of Persons (Including Individuals and Families),
Business Concerns, and Others Displaced by the Project**

If the Agency receives federal funds for real estate acquisition and relocation, the Agency shall comply with 24 C.F.R. Part 42, implementing the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended. The Agency may also undertake relocation activities for those not entitled to benefit under federal law as the Agency may deem appropriate for which funds are available. The Agency's activities should not result in the displacement of families within the area. In the event the Agency's activities result in displacement, the Agency shall compensate such residents by providing reasonable moving expenses into decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families. The Agency will not participate in any private redevelopment activity which will result in displacement of families unless a method exists for the relocation of displaced families in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families. For any other activity, the Agency will comply with the provisions of the Idaho Urban Renewal Law regarding relocation.

The Agency reserves the right to extend benefits for relocation to those not otherwise entitled to relocation benefits as a matter of state law under the Act or the Law. The Agency may determine to use as a reference the relocation benefits and guidelines promulgated by the federal government, the state government, or local government, including the State Department of Transportation. The intent of this section is to allow the Agency sufficient flexibility to award relocation benefits on some rational basis, or by payment of some lump sum per case basis. The Agency may also consider the analysis of replacement value for the compensation awarded to either owner occupants or businesses displaced by the Agency to achieve the objectives of this Plan. The Agency may adopt relocation guidelines which would define the extent of relocation assistance in non-federally-assisted projects and which relocation assistance to the greatest extent feasible would be uniform.

For displacement of families, the Agency shall comply with, at a minimum, the standards set forth in the Law. The Agency shall also comply with all applicable state laws concerning relocation benefits.

H. [§311] Demolition, Clearance, and Building and Site Preparation

1. [§312] Demolition and Clearance

The Agency is authorized (but not required) to demolish and clear buildings, structures, and other improvements from any real property in the Project Area as necessary to carry out the purposes of this Plan.

2. [§313] Preparation of Building Sites

The Agency is authorized (but not required) to prepare, or cause to be prepared, as building sites any real property in the Project Area owned by the Agency. In connection therewith, the Agency may cause, provide for, or undertake the installation or construction of streets, utilities, parks, playgrounds, parking facilities, and other public improvements necessary to carry out this Plan. The Agency is also authorized (but not required) to construct foundations, platforms, and other structural forms necessary for the provision or utilization of air rights sites for buildings to be used for industrial, commercial, private, public, and other uses provided in this Plan.

To the extent allowed by the Law and Act, the Agency may assist in the preparation of building sites by way of reclamation, remediation, or elimination of deteriorated conditions. The Agency is also authorized, but not required, to purchase certain site or building improvements for purposes of site preparation and development.

I. [§314] Property Disposition and Development

1. [§315] Real Property Disposition and Development

a. [§316] General

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property under the reuse provisions set forth in Idaho Code Section 50-2011. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding.

Real property acquired by the Agency may be conveyed by the Agency and, where beneficial to the Project Area, without charge to any public body as allowed by law. All real property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in this Plan.

All purchasers or lessees of property acquired from the Agency shall be obligated to use the property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

b. [§317] Disposition and Development Documents

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the

Agency, as well as all property subject to participation agreements, is subject to the provisions of this Plan.

The Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is carried out pursuant to this Plan.

Leases, deeds, contracts, agreements, and declarations of restrictions of the Agency may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan. Where appropriate, as determined by the Agency, such documents, or portions thereof, shall be recorded in the office of the Recorder of Bonneville County.

All property in the Project area is hereby subject to the restriction that there shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project Area. All property sold, leased, conveyed, or subject to a participation agreement shall be expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease, or other transfer of land in the Project Area shall contain such nondiscrimination and nonsegregation clauses as required by law.

The land and/or air rights and subterranean rights acquired by the Idaho Falls Redevelopment Agency will be disposed of subject to an agreement between the Agency and the Developers. The Developers (including owner/participants) will be required by the contractual agreement to observe the Land Use and Building Requirements provision of this Plan and to submit a Redevelopment Schedule satisfactory to the Agency. Schedule revisions will be made only at the option of the Idaho Falls Redevelopment Agency.

As required by law or as determined in the Agency's discretion to be in the best interest of the Agency and the public, the following requirements and obligations may be included in the agreement:

That the Developers, their successors, and assigns agree:

- (1) That a plan and time schedule for the proposed development shall be submitted to the Idaho Falls Redevelopment Agency.
- (2) That the purchase or lease of the land and/or subterranean rights and/or air rights is for the purpose of redevelopment and not for speculation.
- (3) That the building of improvements will be commenced and completed as jointly scheduled and determined by the Idaho Falls Redevelopment Agency and the Developer(s).

- (4) That there will be no discrimination against any person or group of persons because of age, race, sex, creed, color, national origin, disability, or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises or any improvements erected or to be erected thereon, therein conveyed; nor will the Developer himself or any person claiming under or through him establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy of tenants, lessees, sublessees, or vendees in the premises or any improvements erected, or to be erected thereon, therein conveyed. The above provision will be perpetual and will be appended to the land disposed of within the Urban Renewal Project Area by the Idaho Falls Redevelopment Agency.
- (5) That the site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Urban Renewal Plan.
- (6) That a bond or other surety will be provided acceptable to the Agency to ensure performance under the contract of the sale.
- (7) That consideration will be given to businesses in the Project Area for lease or purchase of appropriate facilities.
- (8) That rehabilitation of any existing structure must assure that the structure is safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition which will continue throughout an estimated useful life for a minimum of twenty (20) years.
- (9) All new construction shall have a minimum estimated life of no less than twenty (20) years.
- (10) All such buildings or portions of the buildings which are to remain within the Project Area shall be reconstructed in conformity with all applicable codes and ordinances of the City of Idaho Falls.
- (11) All disposition and development documents shall be governed by the provisions of Section 420 of this Plan.

c. [§318] Development by the Agency

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any publicly-owned building, facility, structure, or other improvement

within the Project Area for itself or for any public body or entity, which buildings, facilities, structures, or other improvements are or would be of benefit to the Project Area. Specifically, the Agency may pay for, install, or construct the buildings, facilities, structures, and other improvements identified in Attachment 5, attached hereto and incorporated herein by reference, and may acquire or pay for the land required therefor.

The Agency may also prepare properties for development by renovation or other means as allowed by law. The Agency may also, as allowed by law, assist in the development of private projects.

In addition to the public improvements authorized under Idaho Code Section 50-2007, 50-2018, and 50-2903(8), (11), and (12), the Agency is authorized to install and construct, or to cause to be installed and constructed, within the Project Area for itself or for any public body or entity, public improvements and public facilities, including, but not limited to, the following: (1) utilities; (2) telecommunications (including fiber-optic) facilities; (3) parks, plazas, pedestrian bridges, and pedestrian paths; (4) landscaped areas; (5) parking facilities; (6) street improvements; (7) sanitary sewers; (8) flood control facilities and storm drains; (9) water mains; (10) civic center or other public building; (11) police and fire facilities; (12) transit/transportation facilities, vehicles, and infrastructure; ~~and~~ (13) improved railroad crossings; and (14) streetscape and landscape.

Any public facility ultimately owned by the Agency shall be operated and managed in such a manner to preserve the public purpose nature of the facility. Any lease agreement with a private entity or management contract agreement shall include all necessary provisions sufficient to protect the public interest and public purpose.

The Agency seeks to coordinate special streets, parks, and urban open spaces within the Project Area. A network of well-developed pedestrian environments, landscaped front yards and proposed new urban open spaces contribute to the public realm. A series of intersections where one enters or leave the Project Area serve as potential nodes for enhanced design treatment. When completed, the framework of civic places and corridors will extend the amenities of the core to the Project Area. Open spaces may include a water feature that would enrich the space in each season, perhaps providing skating in winter, sound and movement in warmer weather, and light at night. The open space may have a family of furnishings that is compatible with other street furnishings. Ample seating would be provided along any promenade. Enhanced lighting would be provided for safety. This open space would be programmed, designed, and promoted to accommodate active day, night, and seasonal uses.

d. [§319] Development Plans

All development plans (whether public or private) prepared, pursuant to disposition and development or owner participation agreements, shall be submitted to the Agency for approval

and architectural review. All development in the Project Area must conform to those standards specified in Section 421, infra.

2. [§320] Personal Property Disposition

For the purposes of this Plan, the Agency is authorized to lease, sell, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property which is acquired by the Agency.

J. [§321] Rehabilitation and Conservation

The Agency is authorized to rehabilitate, renovate, and conserve, or to cause to be rehabilitated, renovated, and conserved, any building or structure in the Project Area owned by the Agency for preparation of redevelopment and disposition. The Agency is also authorized and directed to advise, encourage, and assist in the rehabilitation and conservation of property in the Project Area not owned by the Agency. The Agency is also authorized to acquire, restore, rehabilitate, move, and conserve buildings of historic or architectural significance.

As necessary in carrying out this Plan, the Agency is authorized to move, or to cause to be moved, any substandard structure or building or any structure or building which can be rehabilitated to a location within or outside the Project Area.

K. [§322] Participation With Private Development or Public Development

Under the Idaho Urban Renewal Law the Agency has the authority to lend or invest funds obtained from the federal government for the purposes of the Urban Renewal law if allowable under federal laws or regulations. The federal funds that may be available to the Agency are governed by regulations promulgated by the Department of Housing and Urban Development for the Community Development Block Grant Program, the Economic Development Administration, the Small Business Administration, or other federal agencies.

Under those regulations the Agency may participate with the private sector in the development and financing of those private projects that will attain certain federal objectives.

The Agency may, therefore, use the federal funds for the provision of assistance to private for-profit business, including, but not limited to, grants, loans, loan guarantees, interest supplements, technical assistance, and other forms to support, for any other activity necessary or appropriate to carry out an economic development project.

As allowed by law, the Agency may also use funds from any other sources for any purpose set forth under the Law or Act.

The Agency may enter into contracts, leases, and agreements with the City, or other public body or private entity, pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in Idaho Code Section 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under subdivision 2(b) of Section 50-2908 of the Local Economic Development Act and Section 504 to this Plan or out of any other available funds.

L. [§323] Conforming Owners

The Agency may, at the Agency's sole and absolute discretion, determine that certain real property within the Project Area presently meets the requirements of this Plan, and the owner of such property will be permitted to remain as a conforming owner without a participation agreement with the Agency, provided such owner continues to operate, use, and maintain the real property within the requirements of this Plan.

IV. [§400] **USES PERMITTED IN THE PROJECT AREA**

A. [§401] Redevelopment Plan Map and Development Strategy

The Land Use Map and Description of the Project Area Boundaries and Project Area ~~and Land Use Map~~, attached hereto as Attachment Nos. 1 and 2 and incorporated by reference, describe the location of the Project Area Boundaries. The proposed land uses to be permitted in the Project Area for all land—public and private—are described in Attachment No. 2.

B. [§402] Designated Land Uses

1. [§403] Commercial Uses

The areas shown in the Land Use Map for commercial uses shall be used for the commercial and limited retail and service business uses set forth and described in the City Zoning Ordinance.

2. [§404] Industrial Uses

The areas shown in the Land Use Map for industrial uses shall be used for the industrial and manufacturing uses set forth and described in the City Zoning Ordinance.

~~—[Drafting Note: Confirm zoning classifications.]~~

C. [§405] Other Land Uses

1. [§406] Public Rights-of-Way

The major public streets within the Project Area include Lindsay Boulevard, Utah Avenue, River Parkway, ~~West~~ Broadway, Milligan Road, ~~and~~ Pancheri Drive, Memorial Drive, Constitution Way, and Yellowstone Highway.

Additional public streets or improvements to existing streets (including, but not limited to Utah, Milligan, Mercury, Pancheri, Nevada, and Wardell Streets, Memorial Drive, Constitution Way, and Yellowstone Highway), alleys, and easements may be created, improved, or extended in the Project Area as need for proper development. Existing streets, alleys, easements, and irrigation or drainage laterals or ditches may be abandoned, closed, or modified as necessary for proper development of the Project, in conjunction with any applicable policies and standards of the City of Idaho Falls regarding changes to dedicated rights-of-way, and appropriate irrigation or drainage districts regarding changes to laterals or ditches.

Any changes in the existing interior or exterior street layout shall be in accordance with the objectives of this Plan and the City's design standards; shall be effectuated in the manner prescribed by State and local law; and shall be guided by the following criteria:

- a. A balancing of the needs of proposed and potential new developments for adequate pedestrian and vehicular access, transit facilities, vehicular parking, and delivery loading docks with the similar needs of any existing developments permitted to remain. Such balancing shall take into consideration the rights of existing owners and tenants under the rules for owner and tenant participation adopted by the Agency for the Project and any participation agreements executed thereunder;
- b. The requirements imposed by such factors as topography, traffic safety, and aesthetics; and
- c. The potential need to serve not only the Project Area and new or existing developments, but to also serve areas outside the Project by providing convenient and efficient vehicular access and movement.

The public rights-of-way may be used for vehicular and/or pedestrian traffic, as well as for public improvements, public and private utilities, and activities typically found in public rights-of-way.

2. [§407] Other Public, Semi-Public, Institutional, and Nonprofit Uses

The Agency is also authorized to permit the maintenance, establishment, or enlargement of public, semi-public, institutional, or nonprofit uses, including park and recreational facilities; educational, fraternal, employee; philanthropic, religious, and charitable institutions; utilities; governmental facilities; and facilities of other similar associations or organizations. All such uses shall, to the extent possible, conform to the provisions of this Plan applicable to the uses in the specific area involved. The Agency may impose such other reasonable requirements and/or restrictions as may be necessary to protect the development and use of the Project Area.

3. [§408] Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Project Area for interim uses that are not in conformity with the uses permitted in this Plan. However, any interim use must comply with applicable Idaho Falls City Code.

D. [§409] General Controls and Limitations

All real property in the Project Area, under the provisions of either a disposition and development agreement or owner participation agreement, is made subject to the controls and requirements of this Plan. No such real property shall be developed, rehabilitated, or otherwise changed after the date of the adoption of this Plan, except in conformance with the provisions of this Plan.

1. [§410] Construction

All construction in the Project Area shall comply with all applicable state and local laws and codes in effect from time to time. In addition to applicable codes, ordinances, or other requirements governing development in the Project Area, additional specific performance and development standards may be adopted by the Agency to control and direct redevelopment activities in the Project Area in the event of a disposition and development agreement or owner participation agreement.

2. [§411] Rehabilitation and Retention of Properties

Any existing structure within the Project Area, subject to either a disposition and development agreement or owner participation agreement, approved by the Agency for retention and rehabilitation, shall be repaired, altered, reconstructed, or rehabilitated in such a manner that it will be safe and sound in all physical respects and be attractive in appearance and not detrimental to the surrounding uses.

3. [§412] Limitation on Type, Size, and Height of Buildings

Except as set forth in other sections of this Plan, the type, size, and height of buildings shall be as limited by applicable federal, state, and local statutes, ordinances, and regulations.

4. [§413] Open Spaces, Landscaping, Light, Air, and Privacy

The approximate amount of open space to be provided in the Project Area is the total of all areas which will be in the public rights-of-way, the public ground, the space around buildings, and all other outdoor areas not permitted to be covered by buildings. Landscaping shall be developed in the Project Area to ensure optimum use of living plant material.

Sufficient space shall be maintained between buildings in all areas to provide adequate light, air, and privacy.

5. [§414] Signs

All signs shall conform to City sign ordinances as they now exist or are hereafter amended. Design of all proposed new signs shall be submitted to the Agency and/or City prior to installation for review and approval pursuant to the procedures of this Plan.

6. [§415] Utilities

The Agency shall require that all utilities be placed underground whenever physically and economically feasible.

7. [§416] Incompatible Uses

No use or structure which by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors which would be incompatible with the surrounding areas or structures shall be permitted in any part of the Project Area.

8. [§417] Nondiscrimination and Nonsegregation

There shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, marital status, disability, national origin, or ancestry permitted in the sale, lease sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project Area.

9. [§418] Subdivision of Parcels

Any parcel in the Project Area shall be subdivided only in compliance with the City subdivision ordinance.

10. [§419] Minor Variations

Under exceptional circumstances, the Agency is authorized to permit a variation from the limits, restrictions, and controls established by this Plan. In order to permit such variation, the Agency must determine that:

- a. The application of certain provisions of this Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of this Plan;
- b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and controls;
- c. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area; and
- d. Permitting a variation will not be contrary to the objectives of this Plan.

No variation shall be granted which changes a basic land use or which permits other than a minor departure from the provisions of this Plan. In permitting any such variation, the Agency shall impose such conditions as are necessary to protect this public peace, health, safety, or welfare and to assure compliance with the purposes of this Plan. Any variation permitted by the Agency hereunder shall not supersede any other approval required under City codes and ordinances.

E. [§420] Design for Development

Within the limits, restrictions, and controls established in this Plan, the Agency is authorized to establish heights of buildings, land coverage, setback requirements, design criteria, traffic circulation, traffic access, and other development and design controls necessary for proper development of both private and public areas within the Project Area. Any development must also comply with the City of Idaho Falls' zoning ordinance regarding heights, setbacks, and other like standards.

In the case of property which is the subject of a disposition and development or participation agreement with the Agency, no new improvement shall be constructed, and no existing improvement shall be substantially modified, altered, repaired, or rehabilitated, except in accordance with this Plan. Under those agreements the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. One of the objectives of this Plan is to create an attractive and pleasant environment in the Project Area. Therefore, such plans shall give consideration to good design, open space, and other amenities to enhance

the aesthetic quality of the Project Area. The Agency shall not approve any plans that do not comply with this Plan.

In the event the Agency adopts design standards or controls, those provisions will thereafter apply to each site or portion thereof in the Project Area. Those controls and standards will be implemented through the provisions of any disposition and development agreement or owner participation agreement or by appropriate covenants appended to the land and instruments of conveyance executed pursuant thereto. These controls are in addition to any standards and provisions of any applicable City or County building or zoning ordinances; provided, however, each and every development shall comply with all applicable City or County zoning and building ordinance.

F. [§421] Off-Street Loading

Any development and improvements shall provide for off-street loading as required by the City ordinances as they now exist or are hereafter amended.

G. [§422] Off-Street Parking

All new construction in the area shall provide off-street parking as required by the City ordinances as they now exist or are hereafter amended.

H. [§423] Nonconforming Uses

The Agency may permit an existing use to remain in an existing building and site usage in good condition, which use does not conform to the provisions of this Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Project Area. The owner of such a property must be willing to enter into a participation agreement and agree to the imposition of such reasonable restrictions as may be necessary to protect the development and use of the Project Area.

The Agency may authorize additions, alterations, repairs, or other improvements in the Project Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Project where, in the determination of the Agency, such improvements would be compatible with surrounding Project uses and development.

All nonconforming uses shall also comply with the Idaho Falls Code.

I. [§424] Design Guidelines for Development Under a Disposition and Development Agreement or Owner Participation Agreement

Under an owner participation agreement or a disposition and development agreement the design guidelines and land use elements of the Plan shall be achieved to the greatest extent

feasible, though the Agency retains the authority to grant minor variations under Section 419 of this Plan and subject to a negotiated agreement between the Agency and the developer or property owner.

Under those agreements, the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. In such agreements, the Agency may impose additional design controls. One of the objectives of this Plan is to create an attractive pedestrian environment in the Project Area. Therefore, such plans shall give consideration to good design and amenities to enhance the aesthetic quality of the Project Area. These additional design standards or controls will be implemented through the provisions of any disposition and development agreement or owner participation agreement or by appropriate covenants appended to the land and instruments of conveyance executed pursuant thereto. These controls are in addition to any standard and provisions of any applicable City building or zoning ordinances; provided, however, each and every development shall comply with all applicable City zoning and building ordinances.

V. [§500] METHODS OF FINANCING THE PROJECT

A. [§501] General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with financial assistance from the City, Bonneville County, State of Idaho, federal government, interest income, Agency bonds, donations, loans from private financial institutions, the lease or sale of Agency-owned property, or any other available source, public or private, including assistance from any taxing district or any public entity.

The Agency is also authorized to obtain advances, borrow funds, and create indebtedness in carrying out this Plan. The principal and interest on such advances, funds, and indebtedness may be paid from any other funds available to the Agency. The City, as it is able, may also supply additional assistance through City loans and grants for various public facilities.

The City or any other public agency may expend money to assist the Agency in carrying out this Project.

The Agency may also provide certain grants or loans to property owners, business owners, or others as may be allowed by law.

B. [§502] Revenue Bond Funds

As allowed by law and subject to restrictions as are imposed by law, the Agency is authorized to issue bonds from time to time, if it deems appropriate to do so, in order to finance

all or any part of the Project. Neither the members of the Agency nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

C. [§503] Other Loans, ~~and Grants~~, and Developer Contributions

Any other loans, grants, guarantees, or financial assistance from the United States, the State of Idaho, or any other public or private source will be utilized if available. ~~The Agency intends to consider funding sources through Local Improvement Districts and/or Business Improvement Districts as authorized by state law. Neither the members of the Agency nor any persons executing such loans or grants shall be liable on the loans or grants by reason of their issuance.~~

~~The Agency also intends to seek appropriate private contributions, where applicable, to assist in the funding of the activities described herein.~~

D. [§504] Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized for the original area, effective retroactively to January 1, 1988, and 1992 for the additional area described in the Amended and Restated Urban Renewal Plan. The area added by ~~this~~ Second Amended and Restated Urban Renewal Plan ~~includes primarily public property, but some utility value exists in this additional area.~~ Any increases from the base year of 2002 of that utility value shall inure to the benefit of the Agency. ~~The Downtown Addition shall have a base assessment roll year of 2006, from which any increases in assessments shall inure to the benefit of the Agency.~~ These revenue allocation provisions shall apply to all taxing districts in which is located the Revenue Allocation Area described on Attachment No. ~~4~~ to this Plan. The Agency shall take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency specifically finds that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the urban renewal project.

The Agency, acting by one or more resolutions adopted by its Board of Directors, is hereby authorized to apply all or any portion of the revenues allocated to the Agency pursuant to the Act to pay as costs are incurred or to pledge all or any portion of such revenues to the repayment of any moneys borrowed, indebtedness incurred, or bonds issued by the Agency to finance or to refinance the Project Costs (as defined in Idaho Code Section 50-2903(1+4)) of one or more urban renewal projects.

Upon enactment of an ordinance by the governing body of the City of Idaho Falls, Idaho, finally adopting these revenue allocation financing provisions and defining the Revenue Allocation Area described herein as part of the Plan, there shall hereby be created a special fund of the Agency into which the County Treasurer shall deposit allocated revenues as provided in Idaho Code Section 50-2908. The Agency shall use such funds solely in accordance with Idaho

Code Section 50-2909 and solely for the purpose of providing funds to pay the Project Costs, including any incidental costs, of such urban renewal projects as the Agency may determine by resolution or resolutions of its Board of Directors.

A statement listing proposed public improvements and facilities, an economic feasibility study, estimated project costs, fiscal impact upon other taxing districts, and methods of financing project costs required by Idaho Code Section 50-2905 is included in Attachment No. 5 to this Plan. This statement necessarily incorporates estimates and projections based on the Agency's present knowledge and expectations. The Agency is hereby authorized to modify the presently anticipated urban renewal projects and use of revenue allocation financing of the related Project Costs if the Board of Directors of the Agency deems such modification necessary or convenient to effectuate the general objectives of the Plan.

The Agency may also appropriate funds consisting of revenue allocation proceeds on an annual basis without the issuance of bonds. The Agency has also provided for obtaining advances or loans from the City, other public entities, or private entities in order to immediately commence construction of certain of the public improvements. Revenues will continue to be allocated to the Agency until the improvements identified in Attachment 5 are completely constructed or until any obligation to the City or other public entity or private entity are fulfilled. Attachment 5 incorporates estimates and projections based on the Agency's present knowledge and expectations concerning the length of time to complete the improvements. The activity may take longer depending on the significance and timeliness of development. Alternatively the activity may be completed earlier if revenue allocation proceeds are greater or the Agency obtains additional funds.

The revenue allocation proceeds are hereby irrevocably pledged for the payment of the principal and interest on the advance of monies or making of loans or the incurring of any indebtedness such as bonds, notes, and other obligations (whether funded, refunded, assumed, or otherwise) by the Agency to finance or refinance the Project in whole or in part.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

The Agency reserves the right to either pay for Project Costs from available revenue or borrow funds by incurring debt through notes, bonds, or other obligations.

Under legislation adopted in 2000 by the 55th Idaho Legislature, Second Regular Session, effective July 1, 2000, revenue allocation authority is limited to twenty-four (24) years from the date the ordinance was passed by the Idaho Falls City Council, except for those urban renewal plans which were adopted prior to 2000. The original 1988 urban renewal plan established its duration through December 31, 2018. The amendments in 1992 and 2002 did not extend the plan duration. With this First Amendment to the Second Amended and Restated Plan the

duration of the Plan and revenue allocation authority remains through December 31, 2018, with no extension.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

Revenue allocation proceeds are deemed to be only a part of the proposed funding sources for the payment of public improvements and other project improvements. Additionally, project funding is proposed to be phased for the improvements, allowing various sources of funds to be accumulated for use.

House Bill 1 adopted by the 58th Idaho Legislature convening in Special Session in August 2006 repeals the operation and maintenance property tax levy imposed by school districts. House Bill 1 also repeals Idaho Code Section 50-2908(2)(a)(iii) which required certain revenue allocation funds to be disbursed to school districts. The financial analysis set forth in Attachment 5 has taken into account the provisions of House Bill 1.

1. [§504A] Capital Improvement Contribution Policy

Attachment 5 consists of the Economic Feasibility Study (“Study”) for the Urban Renewal Area prepared by Harlan W. Mann, urban renewal consultant, and Agency staff. The Study constitutes the financial analysis required by the Act and is based upon existing information from the Agency and Bonneville County. Projections are based upon input from the Agency, property owners, developers, and others.

2. [§504B] Assumptions and Conditions/Economic Feasibility Statement

The information contained in Attachment 5 assumes certain completed and projected actions. Under the provisions of the Act, the revenue allocation shall continue until the bond debt or other obligations or the project activity is completed or is satisfied. All debt and activity are projected to be completed or repaid no later than the duration period of the Plan. The total amount of bonded indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. Should all of the development take place as projected, the project or bonded indebtedness could be extinguished earlier, dependent upon the bond sale documents or other legal obligations. Should private development take longer to materialize, or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and bonds and the project may continue for their full term.

The Urban Renewal Plan and attachments incorporate estimates and projections based on the Agency’s present knowledge and expectations. The Agency may modify the project if the Board of Commissioners deems such modifications necessary to effectuate the Plan. The Plan

proposes certain public improvements, including utility improvements, streetscapes, street improvements, property acquisition, parking facilities, and relocation costs, which will facilitate development in the Revenue Allocation Area.

The assumptions set forth in the Study are based upon the best information available to the Agency through public sources or discussions with property owners, developers, and others. The information has been analyzed by the Agency and its consultants in order to provide an analysis that meets the requirements set forth under the Law and Act. At the point in time when the Agency may seek a loan or bond from lenders or underwriters, a more detailed and then-current financial pro forma will be presented to those lenders or underwriters for analysis to determine the borrowing capacity of the Agency. As set forth below, the Agency reserves the right to fund the project on a "pay as you go" basis. The Agency Board will prioritize the activities set forth in this First Amendment to the Second Amended and Restated Plan and determine what funds are available and what activities can be funded. The Agency will establish those priorities through its mandated annual budgetary process.

3. [§504C] Ten Percent Limitation

Under the Act the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed valuation for the entire City. The base assessment roll, including utilities and less any homeowner's exemption, for the original revenue allocation area as of January 1, 1988, was \$7,377,271. The base assessment roll, not including utilities and less any homeowner's exemption for the additional area included in the first amendment to the Urban Renewal Plan was \$20,831,377 as of January 1, 1992. The base assessment roll that included only utilities for the additional area included in the proposed second amendment to the Urban Renewal Plan as of January 1, 2002, is estimated to be \$134,844. The base assessment value for the River Commons revenue allocation area when adopted in 2004 totaled \$250,120. The base assessment roll for the Downtown Addition as of 2006 is estimated to be \$44,045,884. The total assessed value for the City of Idaho Falls as of January 1, 2002⁶, less homeowner's exemptions, is \$1,880,888,062. The combined base assessment roll for all Revenue Allocation Areas does not exceed ten percent (10%) of the assessed value for the City of Idaho Falls.

4. [§504D] Financial Limitation

The Study identifies several capital improvement projects. Use of any particular financing source for any particular purpose is not assured or identified. Use of the funding source shall be conditioned on any limiting authority. ~~For example, the Study identifies facade easements and facade improvements as capital projects. Use of revenue allocation funds for that purpose will be limited by the authority of the Act.~~ If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement. The Study has also assumed increases in value for the McNeil and Renaissance properties based upon information presented by those developers and as analyzed by the Agency.

The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the revenue allocation area. Under the Act, the Agency is allowed the revenue allocation generated from inflationary increases and New Development Value. The Study has assumed 15 percent (15%) assessed value increases in the Downtown Addition in 2011 and 2016. For other years increases are estimated to increase one-half percent (0.5%). The Study has assumed some increase in the remaining project area. ~~The Study has assumed a one-half percent (0.5%) inflationary increase from 2012 through 2016 for the area south of Broadway and an annual \$10,000 increase commencing in year 2007 for the area north of Broadway.~~

———The Study, with the various estimates and projections, constitutes an economic feasibility study. Costs and revenues are analyzed, and the analysis shows the need for public capital funds during the project. Multiple financing sources including proposed revenue allocation notes and bonds, annual revenue allocations, developer contributions, and other funds are shown. This Study identifies the kind, number, and location of all proposed public works or improvements, a detailed list of estimated project costs, a description of the methods of financing illustrating project costs, and the time when relate costs or monetary obligations are to be incurred. *See* Idaho Code § 50-2905. Based on these funding sources, the conclusion is that the project is feasible.

The information contained in the Study assumes certain projected actions. First, the Agency has projected several bond terms and note issues. The bond term will be finally determined by the marketability of the notes. Under the provisions of the Act, the revenue allocation may continue until the end of the Plan term. Second, the total amount of indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. Should all of the development take place as projected, indebtedness would be extinguished earlier, dependent upon the bond sale documents and legal obligations therein. Should private development take longer to materialize or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and bonds may continue for their full term.

The proposed timing for the public improvements may very well have to be modified depending upon the availability of some of the funds and the Agency's ability to sell an initial issue of notes or bonds.

The Plan has shown that the equalized valuation of the Revenue Allocation Area as defined in the Urban Renewal Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Urban Renewal Plan.

5. [§504E] Rebate of Revenue Allocation Funds

In any year during which the Agency receives revenue allocation proceeds, the Agency, as allowed by law, is authorized (but not required) to return or rebate to the other taxing entities identified in Attachment 5 of this Plan any revenue allocation funds not previously pledged or committed for the purposes identified in the Plan. Under the Act, the Agency must first apply all such revenues for the payment of the projected costs of the urban renewal project identified and repayment of principal and interest on any moneys borrowed, indebtedness incurred, or bonds issued by the Agency and maintain any required reserve for payments of such obligation or indebtedness. Only to the extent revenues of the Agency exceed these obligations shall the Agency consider any rebate or return of revenue allocation funds to the other taxing entities. The Agency shall rebate such funds in a manner that corresponds to each taxing entity's relative share of the revenue allocation proceeds or on the basis of extraordinary service requirements generated by the Project. All other taxing entities shall first receive any such rebate before such rebate shall be disbursed to the City.

Attachment 5 describes the Agency's financing plan for the Project. The Project will be financed, in part, through tax increment financing, using revenue allocation funds as allowed by the Act. The Agency anticipates that on an annual basis, tax increment, and other funds may be sufficient to satisfy the obligations incurred by the Agency, even though the entire amount of revenue allocation funds must be pledged for the term of any bonds or other debts incurred by the Agency. Therefore, on an annual basis, the Agency will consider the rebate of funds, which funds, may not be revenue allocation funds, but other funds available to the Agency.

The Agency also reserves the right to provide a tax increment rebate to any particular taxing entity which may be entitled to a levy rate increase by virtue of an approved levy election.

6. [§504F] Participation With Local Improvement Districts and Business Improvement Districts

Under the Idaho Local Improvement District Code, Chapter 17, Title 50, Idaho Code, the City has the authority to establish local improvement districts for various public facilities, including, but not limited to, streets, curbs, gutters, sidewalks, storm drains, landscaping, and other like facilities. To the extent allowed by the Law and the Act, the Agency reserves the authority to participate in the funding of local improvement district facilities. This participation may include either direct funding to reduce the overall cost of the LID or to participate as an assessed entity to finance the LID project.

Under the Business Improvement District Code (BID), Chapter 26, Title 50, Idaho Code, the City has the authority to establish business improvement districts for the acquisition, construction, and maintenance of parking facilities, promotion of public events, general promotion of retail trade in the district, and physical improvement and decoration of any public space in the district. The City of Idaho Falls has established a BID which encompasses part of

the Downtown Addition. To the extent allowed by the Law and Act, the Agency reserves the authority to participate in the funding of the business improvement district activities. The participation may include either direct funding to reduce the overall cost of the BID or to participate as an assessed entity, should the Agency own any property subject to assessment.

7. [§504G] Issuance of Debt, and Debt Limitation, and Current Obligations

Any debt incurred by the Agency as allowed by the Law and Act shall be secured by revenues identified in the debt resolution or revenue allocation funds as allowed by the Act. All such debt shall be repaid within the duration of this Plan.

The Agency issued \$2,100,000 Revenue Allocation (Tax Increment) Refunding Bonds dated April 1, 1996 (refunding the Agency's Series 1991 Bonds). The maturity dates ranged from October 1, 1996, to October 1, 2005. The interest rates on these bonds ranged from 4.1 percent to 5.65 percent. The bonds were completely paid and the debt was satisfied prior to this First Amendment to the Second Amended and Restated Urban Renewal Plan.

The Agency signed a \$930,000 Parity Lien Limited Recourse Promissory Note, Series 2002 on June 18, 2002. The note matures on March 1, 2008, and the interest rate is 4.2 percent. The note is callable on any payment date on or after March 1, 2003, and is subject to a prepayment penalty if called before September 1, 2005.

The Agency signed a \$1,500,000 Parity Lien Limited Recourse Promissory Note, Series 2004 on May 4, 2004. The note matures on March 1, 2009, and the interest rate is 4.2 percent. The note is callable on any payment date on or after March 1, 2005, and ~~was~~ subject to a prepayment penalty if called before September 1, 2007.

The Agency entered into an owner participation agreement (**Renaissance OPA**) in March 2004 with Renaissance Partners, whereby the Agency agreed to participate in the cost of certain public improvements referred to as the Renaissance Project. These public improvements were substantially completed on September 30, 2004, and as a result, the Agency recorded a contract payable in the amount of \$4,042,000. Effective November 15, 2004, the Agency issued a note payable of \$4,042,000 in lieu of the contract commitment. The Agency has agreed to pay the note holder 75 percent of the tax increment monies which the Agency receives, commencing upon receipt of tax increment monies received from the Renaissance site (as defined in the **Renaissance OPA**) for a period through December 31, 2018, or until the principal is retired, whichever occurs first. The Agency's obligation to the note holder shall only be to pay above-described percentages of the amount of tax increment monies received by the Agency, notwithstanding said amount may be reduced, curtailed, or limited in any way, and there shall be no compounding of interest or amounts added to the principal in the event the tax increment monies are reduced, curtailed, or limited in any way.

—The Agency entered into a second owner participation agreement (Taylor Crossing OPA) in January 2006 with Taylor Crossing on the River, LLC, through which the Agency agreed to participate in the cost of certain public improvements referred to as the Taylor Crossing Project (though referred to in Attachment 5A as McNeil). The Agency's obligations under the Taylor Crossing OPA shall not exceed \$6,335,204. As of the date of this First Amendment to the Second Amended and Restated Urban Renewal Plan only \$600,000 of those improvements have been completed. The Agency issued a note payable in the amount of \$600,000 on April 12, 2006, reflecting those completed public improvements.

The Agency has agreed to pay the note holder 75 percent of the tax increment monies which the Agency receives, commencing upon receipt of tax increment monies received from the Taylor Crossing site (as defined in the Taylor Crossing OPA) for a period through December 31, 2018, or until the principal is retired, whichever occurs first. The Agency's obligation to the note holder shall only be to pay above-described percentages or the amount of tax increment monies received by the Agency, notwithstanding said amount may be reduced, curtailed, or limited in any way, and there shall be no compounding of interest or amounts added to the principal in the event the tax increment monies are reduced, curtailed, or limited in any way.

By virtue of action taken by the Agency in 2006, it has committed additional participation with other developers as follows:

Participation with Ball Ventures for infrastructure costs related to the Hilton Garden Inn in an amount not to exceed \$293,000.

Participation with Renaissance Partners for improvements related to the Pioneer/Milligan project in an amount not to exceed 50 percent of the overall costs of the improvement, but no greater than \$300,000.

8. [§504H] Impact on Other Taxing Districts and Levy Rate

A specific delineation of tax dollars generated by revenue allocation upon each taxing district has not been prepared. The overall impact of the revenue allocation project is shown in the Study. Since the passage of House Bill 156 in 1995, taxing entities are constrained in establishing levy rates by a function of the amount each budget of each taxing district can increase on an annual basis. The amounts set forth in the Study would constitute the amounts distributed to other taxing entities from the Revenue Allocation Area if there were no urban renewal project. Each individual district's share of that amount would be determined by its particular levy rate as compared to the other districts in any given year. Therefore, the impact of revenue allocation is more of a product of the imposition of House Bill 156. In addition, without the revenue allocation district and its ability to pay for public improvements and public facilities, fewer substantial improvements within the revenue allocation area would be expected in the next five to ten years, hence there would be lower increases in assessed valuation to be used by the other taxing entities.

Additionally, the Study has taken the existing 200+6 levy rate of .02256960179249, which reflects the impact of House Bill 1, as described earlier. One result of House Bill 156 is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction. The Study has made certain assumptions concerning the reduction in the levy rate, by reduction of one-half percent (+½%) per year. If the overall levy rate is less than projected, the Agency shall receive fewer funds from revenue allocation.

9. [§504I] Phasing and Other Fund Sources

The Agency anticipates funding only a portion of the entire cost of the public improvements shown on Attachment 5. Other sources of funds shall include developer contributions, federal and state funds, foundation funds, grants, and City of Idaho Falls participation. Agency participation shall be determined by the amount of revenue allocation funds generated.

10. [§504J] Lease Revenue, Parking Revenue, and Bonds

Under the Law, the Agency is authorized to issue revenue bonds to finance certain public improvements identified in the Urban Renewal Plan. Under that type of financing, the public entity would pay the Agency a lease payment annually which provides certain funds to the Agency to retire the bond debt. Another variation of this type of financing is sometimes referred to as conduit financing, which provides a mechanism where the Agency uses its bonding authority for the project, with the end user making payments to the Agency to retire the bond debt. These sources of revenues are not related to revenue allocation funds and may not be particularly noted in the Study, because of the "pass through" aspects of the financing. Under the Act, the economic feasibility study focuses on the revenue allocation aspects of the Agency's financial model.

These financing models typically are for a longer period of time than the 24-year period set forth in the Act. However, these financing models do not involve revenue allocation funds, but rather funds from the end users which provide a funding source for the Agency to continue to own and operate the facility beyond the term of the Plan as allowed by Idaho Code Section 50-2905(7) as those resources involve funds not related to revenue allocation funds.

Similarly, a parking revenue bond would pledge certain parking revenues for the financing of parking facilities. Those parking revenues could be added to revenue allocation funds to provide a dual source of revenues for debt service.

E. [§505] Capital Improvement Contribution Policy

The Agency does hereby establish and fix the following policy for the design, acquisition, and construction costs of the development of new streets or bridges or the extension of any existing street within the Urban Renewal Area as described and defined in the Plan.

1. [§506] Street Contributions

Except as provided below, the design and construction of all arterial, collector, and local streets within or bordering the Developer's subdivision or property shall be primarily the Developer's responsibility. The Developer shall be responsible for the dedication of the right-of-way therefor up to a maximum width of fifty-seven feet (57') per each side of the street along which the Developer's subdivision or property borders. The Developer shall be responsible for the design and construction of the curb and gutter and twenty-one and one-half feet (21½') width of the street surface per each side of all streets along which the Developer's subdivision or property borders. The ballast depth of any paved street surface for which the Developer has responsibility shall consist of a four-inch (4") depth of asphalt plant mix and a ten-inch (10") depth of three-fourth inch (¾") crushed gravel aggregate for any subdivision or property located within a commercial zone or for which such zoning is requested. The Developer shall be responsible for a paved street section having a ballast depth of two inches (2") of asphalt plant mix and six inches (6") of crushed gravel aggregate for any subdivision or property not located within the commercial zone or for which a zoning classification other than such zone is requested. The Agency shall be responsible for the cost of the extra width of street paving over and above the twenty-one and one-half feet (21½') width per side of the street and the extra depth of street paving over and above those ballast depths specified above as being the Developer's responsibility; provided, however:

a. [§507] Arterial Street Costs

If the Developer chooses to develop the Developer's subdivision or property in such a manner that there is no private access to an adjacent arterial street, irrespective of whether or not the arterial street has been designed as a controlled access street, the Developer shall only be responsible for designing and constructing the curb, gutter, and storm drainage facilities along said arterial street frontage; and the Agency will be responsible for the cost of designing and constructing the entire street section along said street frontage.

b. [§508] Collector or Local Street Costs

If the Developer chooses to develop the Developer's subdivision or property in such a manner that there is no private access to an adjacent collector or local street, the Developer shall still be responsible for the costs of constructing the curb and gutter, paved street surfacing, and storm drainage facilities along said collector or local street frontage in accordance with the allocation of responsibility set forth above.

c. [§509] One Side Access Costs

If the Developer develops the Developer's subdivision or property in such a manner that any street therein is roughly parallel with and immediately adjacent to a canal, river, freeway, controlled access arterial street, or other such similar facility or topographical feature whereby the access to and use of such street is from one side only, the Developer shall be responsible for the width of street section as described in Section 506 above and all curb, gutter, and storm drainage facilities along one side of the street only. The Agency will be responsible for the remaining portion of the street, curb, gutter, and storm drainage facilities along the other wise of the street and the extra asphalt plant mix and ballast depth as set forth in Section 506.

2. [§510] Improvement Design and Construction

In lieu of the Developer actually performing the design and construction work, the Agency shall be responsible for the design and construction of the public improvements described herein. The Developer shall contribute to the cost of designing and constructing the street in an amount determined by the Agency using the formula described above to allocate the Developer's portion of the construction cost.

3. [§511] Engineer's Estimate

The Developer's obligation shall be calculated based upon an engineer's estimate of the costs described above. Upon completion of construction, the actual costs shall be determined by the project engineer. If the actual costs are less than the engineer's estimate, the difference shall be reimbursed to the Developer. If the actual costs are higher, the Developer shall not be responsible for any difference.

4. [§512] Time of Payment

The Developer shall pay such amount no later than the commencement of construction of the street project; provided, however, the Agency, in its sole discretion, may agree to defer the Developer's payment until completion of the project or until the time the Developer actually commences improvements on the Developer's property. In the event the payment is deferred, the Developer's contribution shall be based upon the actual cost of construction for the improvements described above. Additionally, in the event the payment is deferred, the

Developer's obligation to pay shall be contained within the agreement referenced below, and an appropriate memorandum of agreement shall be filed against the property through the County Recorder's office. The Agency shall request that the City not issue a building permit until the payment is made.

5. [§513] Sidewalks

The Developer shall be solely responsible for the design and construction of sidewalks adjacent to the street along the property frontage of the Developer. The sidewalk shall be constructed upon commencement of construction of improvements to the Developer's property. The design shall be approved by the Agency and must meet Agency standards. This obligation by the Developer shall be contained within the agreement and subject to the other provisions of Section 512 above.

6. [§514] Memorialization of Agreement

The obligations of the Developer as described herein shall be memorialized in either an owner-participation agreement or a disposition and development agreement as defined in the Plan. Such agreement shall also commit the Developer to a specific scope of development for the Developer's property in compliance with the Plan, which agreement or memorandum of agreement shall be recorded.

7. [§515] Meanings

Words and phrases used herein shall have the meanings ascribed in the City of Idaho Falls Bridge and Street Regulation Ordinance, Chapter 1A, Title 11, of the City Code.

8. [§516] Retained Authority

The Agency retains its authority to decide in its sole discretion not to proceed with the construction of any new street, street extension, or bridge in the event a Developer does not voluntarily agree to contribute to the cost of construction as described herein.

9. [§517] Developer/Owner Initiated Improvements

The Agency recognizes the right and possible interest of Developers/Owners to initiate the construction of designated new streets in the Project Area through:

- (a) One or more Local Improvement Districts ("LID");
- (b) Private financing; or
- (c) Direct payment of construction costs.

Any LID would be established by the City of Idaho Falls. Any of the three alternatives listed above would provide a means of financing necessary public improvements before the Agency would have the necessary funds to pay for such improvements. As an incentive for such Developer/Owner financed improvements, the Agency will repay the Developer/Owner for fifty percent (50%) of its total assessment, including interest, from available annual revenue allocation funds generated by new developments on the Developer/Owner's property included in the LID. If the improvements have been financed through private funding sources or paid directly by the Developer/Owner, the Agency shall repay the Developer/Owner fifty percent (50%) of the actual costs of construction. This policy will apply retroactively to Developers/Owners who have previously contributed toward the cost of public improvements abutting their property. The Agency's contribution under this paragraph shall be conditioned upon the Developer having commenced construction (or a binding commitment to proceed issued by a recognized financial institution) to develop such property, thus generating additional revenue allocation funds. Additional details concerning this policy will be specified in a resolution to be approved by the Agency within sixty (60) days of City Council approval of this amendment to the Urban Renewal Plan.

For purposes of this section, "available annual revenue allocation funds" shall mean those incremental tax (revenue allocation) revenues received by the Agency after all necessary payments have been made to:

- (a) ~~Pay the obligations of the Agency as described in Section 504G or any interest and principal of the Series 1991 Bonds or any Additional Bonds issued by or other obligations of the Agency;~~
- (b) ~~Fund the Administration Fund; and~~
- (c) ~~Fund any Debt Service Reserve Fund deposits; and~~
- (d) ~~Fund any other long-term obligations of the Agency.~~

10. [§518] Variance

The Agency reserves the right to grant minor variations from these standards under the guidelines established under Section 419 of this Plan.

11. [§519] Agency Contribution

The Agency reserves the discretion to provide additional contributions which may deviate from the above sections to more closely achieve the important objectives of the Plan, including increased or more desirable private development and land use in the Plan area. In those circumstances, the Agency may achieve the objectives of this Plan (such as greater open areas, more pedestrian-friendly environments, and the like) by funding the entire amount of the street

contributions required herein. In those circumstances, the Agency shall provide an amount not to exceed one-half (½) of the cost of the street contribution with the remaining one-half (½) funded by the property owner or developer. Provided, however, should the developer/owner commence development in a manner which will fund the improvements through the increase in assessed valuation, the Agency shall reimburse the developer/owner up to one-half (½) the cost of the improvements upon completion of the private improvements, if such improvements are completed within five (5) years from commencement of the street improvements. Provided, however, the private development under any circumstances must be completed no later than 2010. The Agency reserves the right to adopt, by resolution, more detailed policies to implement this Section 519 and to provide for any justifiable reimbursement for projects funded prior to July 1, 2002. Additionally, this commitment by the Agency and developer shall be included in an owner participation agreement as described in Section 304 of this Plan.

VI. [§600] ACTIONS BY THE CITY

The City shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing blight. Actions by the City shall include, but not be limited to, the following:

- A. Institution and completion of proceedings necessary for changes and improvements in private and publicly owned public utilities within or affecting the Project Area.
- B. Revision of zoning (if necessary) within the Project Area to permit the land uses and development authorized by this Plan.
- C. Imposition wherever necessary (by conditional use permits or other means) of appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.
- D. Provision for administrative enforcement of this Plan by the City after development. The City and the Agency may develop and provide for enforcement of a program for continued maintenance by owners of all real property, both public and private, within the Project Area throughout the duration of this Plan.
- E. Preservation of historical sites.
- F. Performance of the above actions and of all other functions and services relating to public peace, health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.

- G. Institutional and completion of proceedings necessary for the establishment of a local improvement district under Chapter 17, Title 50, Idaho Code, or a BID under Chapter 26, Title 50, Idaho Code.
- H. The undertaking and completing of any other proceedings necessary to carry out the Project.
- I. Administration of Community Development Block Grant funds that may be made available for this Project.
- J. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.
- K. Imposition, whenever necessary (by conditional use permits or other means as appropriate), of controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.
- L. The waiver of any hookup or installation fee for sewer, water, or other utility services for any facility owned by any public agency, including the Agency.
- M. Joint funding of certain public improvements and coordination with the City's art programs.
- N. Use of City labor, services, and materials for construction of the public improvements listed in the Plan.

The foregoing actions to be taken by the City do not constitute any commitment for financial outlays by the City.

A. [§601] Maintenance of Public Improvements

The Agency has not identified any commitment or obligation for long-term maintenance of the public improvements identified. The Agency will need to address this issue with the appropriate entity, public or private, who has benefited from or is involved in the ongoing preservation of the public improvement.

VII. [§700] ENFORCEMENT

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may

include, but are not limited to, specific performance, damages, reentry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Project Area may be enforced by such owners.

VIII. [§800] DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW

Except for the nondiscrimination and nonsegregation provisions which shall run in perpetuity, the provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan shall be effective for thirty (30) years from the date of adoption of the original Plan by the City Council in 1988, which period shall expire on December 31, 2018, except for any revenue allocation proceeds received in calendar year 2019.

This plan shall terminate no later than December 31, 2018, except for revenues which may be received in 2019. Either on January 1, 2018, or if the Agency determines an earlier terminate date:

- (a) When the revenue allocation area plan budget estimates that all financial obligations have been provided for, the principal of and interest on such moneys, indebtedness, and bonds have been paid in full or when deposits in the special fund or funds created under this chapter are sufficient to pay such principal and interest as they come due, and to fund reserves, if any, or any other obligations of the Agency funded through revenue allocation proceeds shall be satisfied and the Agency has determined no additional project costs need be funded through revenue allocation financing, the allocation of revenues under Section 50-2908, Idaho Code, shall thereupon cease; any moneys in such fund or funds in excess of the amount necessary to pay such principal and interest shall be distributed to the affected taxing districts in which the revenue allocation area is located in the same manner and proportion as the most recent distribution to the affected taxing districts of the taxes on the taxable property located within the revenue allocation area; and the powers granted to the urban renewal agency under Section 50-2909, Idaho Code, shall thereupon terminate.
- (b) In determining the termination date, the Plan shall recognize that the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the urban renewal plan.
- (c) For the fiscal year that immediately predates the terminate date, the Agency shall adopt and publish a budget specifically for the projected revenues and expenses of the Plan and make a determination as to whether the revenue allocation area can be terminated before January 1 of the termination year pursuant to the terms of Section 50-2909(4), Idaho Code. In the event that the Agency determines that

current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years, by September 1, the Agency shall adopt a resolution advising and notifying the local governing body, the county auditor, and the State Tax Commission, recommending the adoption of an ordinance for termination of the revenue allocation area by December 31 of the current year, and declaring a surplus to be distributed as described in Section 50-2909, Idaho Code, should a surplus be determined to exist. The Agency shall cause the ordinance to be filed with the office of the county recorder and the Idaho State Tax Commission as provided in Section 63-215, Idaho Code.

Upon termination of the revenue allocation authority of the urban renewal plan to the extent the Agency owns or possesses any assets, the Agency shall dispose of any remaining assets by granting or conveying or dedicating such assets to the City of Idaho Falls.

As allowed by Idaho Code Section 50-2905(7), the Agency may retain assets or revenues generated from such assets as loans; the Agency shall have resources other than revenue allocation funds to operate and manage such assets. The Agency may retain ownership of the several parking facilities which may be constructed in the Project Area, as parking revenues may be sufficient to provide the resources necessary for the Agency to retain those assets. Similarly, facilities which provide a least income stream to the Agency for full retirement of the facility debt will allow the Agency to meet debt services obligations and provide for the continued operation and management of the facility.

For those assets which do not provide such resources or revenues, the Agency will likely convey such assets to the City of Idaho Falls, depending on the nature of the asset.

Upon termination of the revenue allocation authority of the urban renewal plan to the extent the Agency owns or possesses any assets, the Agency shall dispose of any remaining assets by granting or conveying or dedicating such assets to the City of Idaho Falls.

IX. [§900] PROCEDURE FOR AMENDMENT

The Urban Renewal Plan may be further modified at any time by the Idaho Falls Redevelopment Agency provided that, if modified after disposition of real property in the Project Area, the modifications must be consented to by the Developer or Developers or his successor or successors of such real property whose interest is substantially affected by the proposed modification. Where the proposed modification will substantially change the Plan, the modifications must be approved by the City Council in the same manner as the original Plan. Substantial changes for City Council approval purposes shall be regarded as revisions in project boundaries, land uses permitted, land acquisition, and other changes which will violate the objectives of this Plan.

X. [§1000] SEVERABILITY

If any one or more of the provisions contained in this Plan to be performed on the part of the Agency shall be declared by any court of competent jurisdiction to be contrary to law, then such provision or provisions shall be null and void and shall be deemed separable from the remaining provisions in this Plan and shall in no way affect the validity of the other provisions of this Plan.

XI. [§1100] PERFORMANCE REVIEW

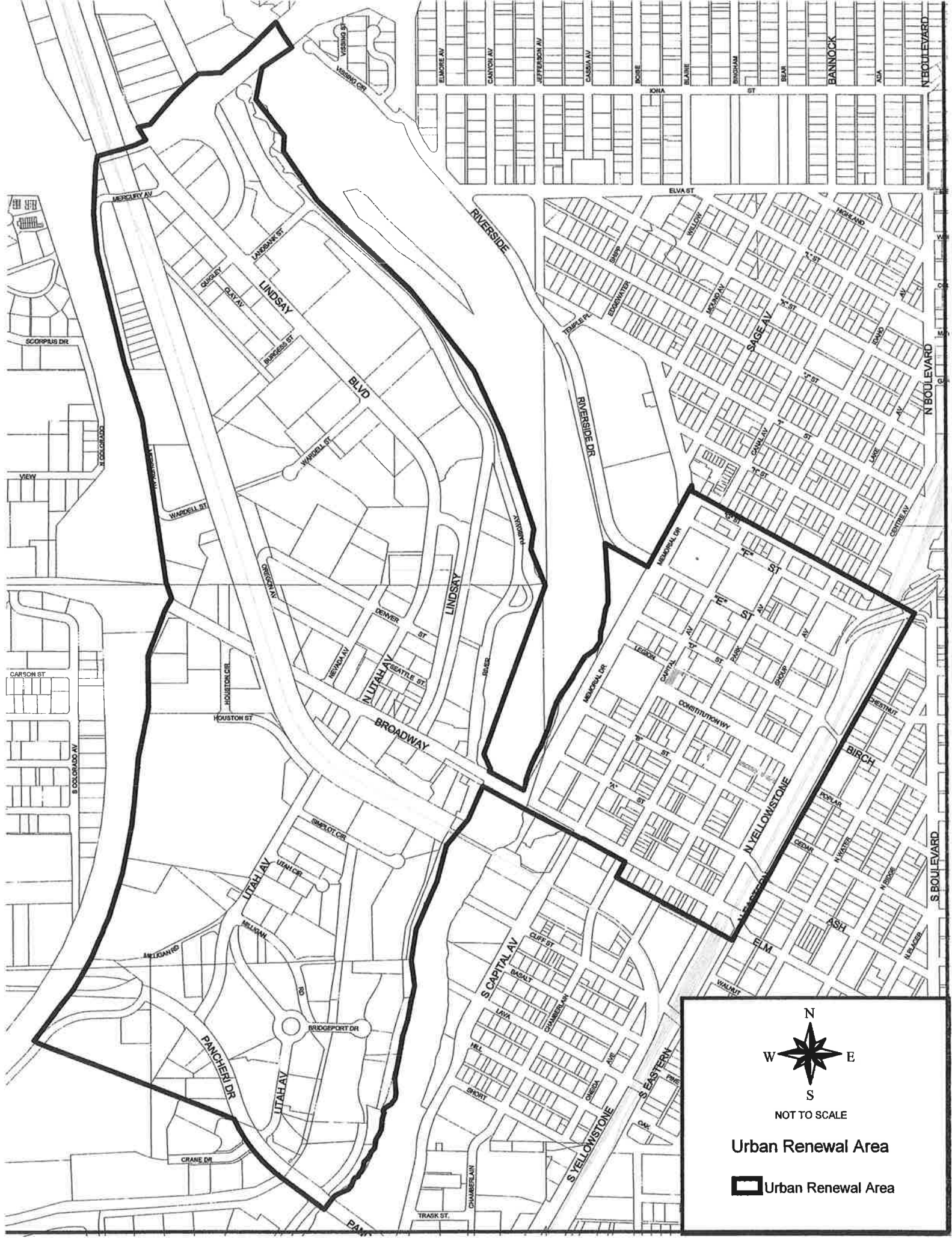
Under the Idaho Urban Renewal Law, the Agency is required to file with the City, on or before March 31 of each year, a report of the Agency's activities for the preceding calendar year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such calendar year.

11/8/06

Attachment 1

Project Area and Revenue Allocation Area Map

[To be distributed]



NOT TO SCALE

Urban Renewal Area

 Urban Renewal Area

Attachment 2

Description of the Project Area and Revenue Allocation Area

The Project Area and Revenue Allocation Area are coterminous and generally described as follows:

Beginning at a Point which bears S61°50'27"E 184.18 feet from the South One-Quarter Corner of Section 13, T2N, R37E, B.M., Bonneville County, Idaho and said point being on the North Right-of-Way line of Broadway Avenue and the Easterly Right-of-Way line of Interstate 15; running thence N20°33'16"W 117.56 feet along the Easterly Right-of-Way of Interstate 15;

thence N08°09'07"W 1108.80 feet; thence N17°26'48"W 387.63 feet;

thence N13°21'48"W 771.96 feet; thence N05°10'51"W 254.52 feet;

thence N02°46'51"E 325.54 feet to a point on the South Right-of-Way of Highway 20;

thence N10°32'31"E 61.76 feet to a point on the North right-of-way of Highway 20;

thence N74°18'54"E 196.27 feet; thence N71°26'19"E 68.25 feet;

thence N65°26'18"E 68.25 feet; thence N59°26'30"E 7.27 feet;

thence N30°46'05"W 49.28 feet; thence N31°38'40"W 50.33 feet;

thence N76°17'28"E 84.02 feet; thence N40°20'32"E 232.73 feet;

thence N44°28'18"E 108.84 feet; thence N49°26'09"E 125.52 feet;

thence N87°01'46"E 78.96 feet; thence N87°01'42"E 74.36 feet;

thence N50°25'11"E 225.00 feet; thence N50°25'06"E 15.00 feet;

thence N44°42'33"E 251.25 feet; thence N50°25'12"E 11.42 feet;

thence leaving the North Right-of-Way of Highway 20, S29°17'42"E 81.67 feet; thence S33°39'49"E 118.73 feet to the South Right-of-Way of Highway 20; thence S56°07'49"W 235.77 feet; thence S50°25'23"W 8.69 feet;

thence leaving the South Right-of-Way of Highway 20, S10°57'51"W 214.36 feet along the Westerly bank of the Snake River;

thence S37°42'58"E 308.07 feet; thence S02°38'41"W 104.77 feet;

thence S34°23'27"E 398.94 feet; thence S45°44'58"E 864.74 feet;

thence S37°43'24"E 679.91 feet; thence S24°04'55"E 475.00 feet;

thence S17°59'53"E 657.58 feet; thence S08°31'13"W 142.43 feet;

thence S21°38'16"E 257.75 feet; thence S20°10'27"W 549.73 feet;

thence S19°52'47"W 657.74 feet; thence S23°11'09"E 110.58 feet;

thence S61°37'45"E 263.13 feet; thence N07°13'13"E 79.20 feet;

thence N23°51'34"E 46.76 feet; thence N24°45'31"E 111.71 feet;

thence N27°05'06"E 153.03 feet; thence N17°17'32"E 233.01 feet;

thence N31°46'04"E 338.78 feet; thence N46°11'32"E 115.72 feet;

thence N21°28'09"E 107.15 feet; thence N13°27'38"E 178.23 feet;

thence N01°31'30"E 121.74 feet; thence N06°59'13"W 313.60 feet;

thence S60°08'28"E 346.98 feet; thence N28°34'27"E 621.76 feet;

thence S03°28'26"E 39.43 feet; thence S61°08'56"E 1703.49 feet;

thence S28°53'24"W 2522.31 feet; thence N61°00'55"W 898.23 feet;

thence N28°51'13"E 120.04 feet; thence N61°54'56"W 1078.65 feet;

thence S23°38'53"W 237.91 feet; thence S39°49'51"W 229.43 feet;
 thence S14°32'49"W 246.91 feet; thence S23°14'59"W 353.43 feet;
 thence S08°31'35"W 211.39 feet; thence S07°02'39"E 174.20 feet;
 thence S12°29'55"W 112.43 feet; thence S10°04'23"W 122.89 feet;
 thence S16°51'09"W 117.04 feet; thence S09°33'50"W 137.57 feet;
 thence S11°11'15"W 150.21 feet; thence S04°56'34"E 99.07 feet;
 thence S11°19'01"W 37.43 feet; thence S36°16'16"W 45.53 feet;
 thence S59°03'08"W 28.55 feet; thence S52°08'33"W 27.91 feet;
 thence S18°26'45"W 15.48 feet; thence S30°58'47"E 14.27 feet;
 thence S17°21'52"W 41.02 feet; thence S03°48'59"W 36.79 feet;
 thence S07°35'58"W 37.03 feet; thence S23°12'42"W 37.28 feet;
 thence S31°37'25"W 37.36 feet; thence S06°42'51"W 41.89 feet;
 thence S00°00'00"W 2.45 feet; thence S15°57'18"W 17.82 feet;
 thence S45°01'05"W 31.16 feet; thence S18°26'45"W 23.22 feet;
 thence S36°02'41"W 33.29 feet; thence S45°01'05"W 27.69 feet;
 thence S04°46'00"W 29.47 feet; thence S24°27'27"W 29.57 feet;
 thence S37°53'33"W 27.91 feet; thence S20°34'05"W 20.91 feet;
 thence S71°34'33"W 23.23 feet; thence S30°58'47"W 14.27 feet;
 thence S21°48'50"W 13.18 feet; thence S19°59'41"W 28.64 feet;
 thence S39°18'26"W 34.79 feet; thence S65°14'19"W 35.06 feet;
 thence S68°58'29"W 34.10 feet; thence S59°03'08"W 28.55 feet;
 thence S41°39'05"W 26.51 feet to a point on the North Right-of-Way of Pancheri Drive;
 thence S36°49'49"W 91.50 feet to a point on the South Right-of-Way of Pancheri Drive;
 thence N53°10'11"W 357.49 feet to a point of a curve to the right having a radius of
 1004.19 feet;
 thence 495.44 feet along said curve through a central angle of 28°16'07" and having a
 chord bearing N39°02'08"W 490.44 feet;
 thence leaving the South Right-of-Way of Pancheri Drive N68°26'08"W 1419.02 feet to a
 point on the Easterly Right-of-Way of Interstate 15 and being at a point of a non-tangent
 curve to the left having a radius of 2964.79 feet;
 thence 1742.75 feet along said curve through a central angle of 33°40'46" and having a
 chord bearing N22°07'19"E 1717.77 feet;
 thence N05°16'56"E 323.55 feet; thence N11°20'01"E 346.29 feet;
 thence N00°17'44"W 349.74 feet; thence N20°22'12"E 326.89 feet;
 thence N28°24'33"E 96.95 feet to the Point of Beginning;

Containing 444.36 acres, more or less.

Attachment 3

Description of Properties
Proposed for Acquisition

1. Property for a 60-foot right-of-way to extend Wardell Street westward to connect with a proposed extension of Mercury Avenue along the western edge of the project; said property is owned by:
 - a. George W. Watkins Family Partnership, P.O. Box 781, Idaho Falls, Idaho 83405-0781, consisting of 3.40 acres, S ½ SE ¼, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 00007138591).
 - b. Westergard Transfer and Storage Company, P.O. Box 821, Idaho Falls, Idaho 83405-0821, consisting of Lot 3, Block __, Westergard Addition, Division No. 1, 2640 (Bonneville County A.P.N. RPA 2640001003 O); and 1.73 acres, W ½ SE ¼ Section 13, Township 2 North, Range 7 (Bonneville County A.P.N. RPA 00007138437).
 - c. D. L. Westergard, c/o Westergard Transfer and Storage, P.O. Box 50800, Idaho Falls, Idaho 83405-0800, consisting of 6.8 acres, Block 12, West Broadway Addition-2560 (Bonneville County A.P.N. RPA 2560012000 H); and 1.18 acres, Block 13, West Broadway Addition-2560 (Bonneville County A.P.N. RPA 2560013000 D).
 - d. Union Pacific Railroad Company, 1416 Dodge Street, Omaha, Nebraska 68179, approximately 25.16 acres, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 00007132413).
 - e. Monroc Acquisition, Inc., 1730 Beck Street, Salt Lake City, Utah 84116, consisting of 6.01 acres, SW ¼, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 00007138564).
2. Property for a 50-foot right-of-way to extend Mercury Avenue southward to connect with a proposed extension of Wardell Street; said property is owned by:
 - a. Monroc Acquisition, Inc., 1730 Beck Street, Salt Lake City, Utah 84116, consisting of 6.01 acres, SW ¼, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 00007138564).
 - b. D. L. Westergard, et al., c/o Westergard Transfer and Storage, P.O. Box 50800, Idaho Falls, Idaho 83405-0800, consisting of 3.09 acres, SW ¼ SE ¼,

Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 00007138355).

3. Property for a 60-foot right-of-way to extend Nevada Avenue, curving to the northwest and connecting to Wardell Street; said property is owned by:
 - a. Larry P. and Naola A. Crnkovich, c/o Broadway Ford, P.O. Box 461, Idaho Falls, Idaho 83405-0461, consisting of TR 1, 0.15 acres, Block 12, West Broadway Addition-2560, Section 24, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 2560012000 B).
 - b. Larry P. and Naola A. Crnkovich, P.O. Box 51510, Idaho Falls, Idaho 83405-1510, consisting of 0.69 acres, Block 12, West Broadway Addition-2560, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 2560012000 F); and 0.43 acres, Block 12, West Broadway Addition, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 25600012000 G).
 - c. H. C. Watkins Family Limited Partnership, P.O. Box 781, Idaho Falls, Idaho 83405-0781, consisting of 0.51 acres, S ½ SE 1/4, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. 00007139563); and 3.40 acres, S ½ SE 1/4, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 00007138591).
 - d. G. W. Watkins Estate, P.O. Box 781, Idaho Falls, Idaho 83405-0781, consisting of 0.73 acres, SE 1/4, SE 1/4, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 00007149517); and 3.27 acres, Lot 4, 8495 square feet right-of-way, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 00007139351).
 - e. D. L. Westergard, c/o Westergard Transfer and Storage, P.O. Box 50800, Idaho Falls, Idaho 83405-0800, consisting of 6.8 acres, Block 12, West Broadway Addition-2560 (Bonneville County A.P.N. RPA 2560012000 H).
4. Property for a 60-foot right-of-way to connect the proposed extension of Nevada Avenue to the newly constructed extension of Utah Avenue that connects with Lindsay Boulevard; said property is owned by:
 - a. George W. Watkins Estate, P.O. Box 781, Idaho Falls, Idaho 83405-0781, consisting of 0.73 acres, SE 1/4 SE 1/4, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. 00007139517).

- b. G. W. Watkins Estate, P.O. Box 781, Idaho Falls, Idaho 83405-0781, consisting of 3.27 acres, Lot 4, 8495 square feet right-of-way, Section 13, Township 2 North, Range 37 (Bonneville County A.P.N. RPA 00007139351).
- 5. Additional properties consisting of demonstration projects to improve the gateway area into the City along Interstate 15, Pancheri, Utah, Broadway, Memorial Drive, and Yellowstone.
- 6. No other particular properties have been identified for acquisition by the Agency, and the Agency does not intend to undertake any major property acquisition. The Agency reserves the right to acquire any additional right-of-way or access routes near or around existing or planned rights-of-way. The Agency reserves the right to acquire property needed to encourage certain demonstration projects which achieve the objectives of the Plan (the exact location of which has not been determined) including property for a downtown pocket park and acquisition of deteriorated or deteriorating properties adjacent to other private development which is not deteriorated or deteriorating.

Attachment 4

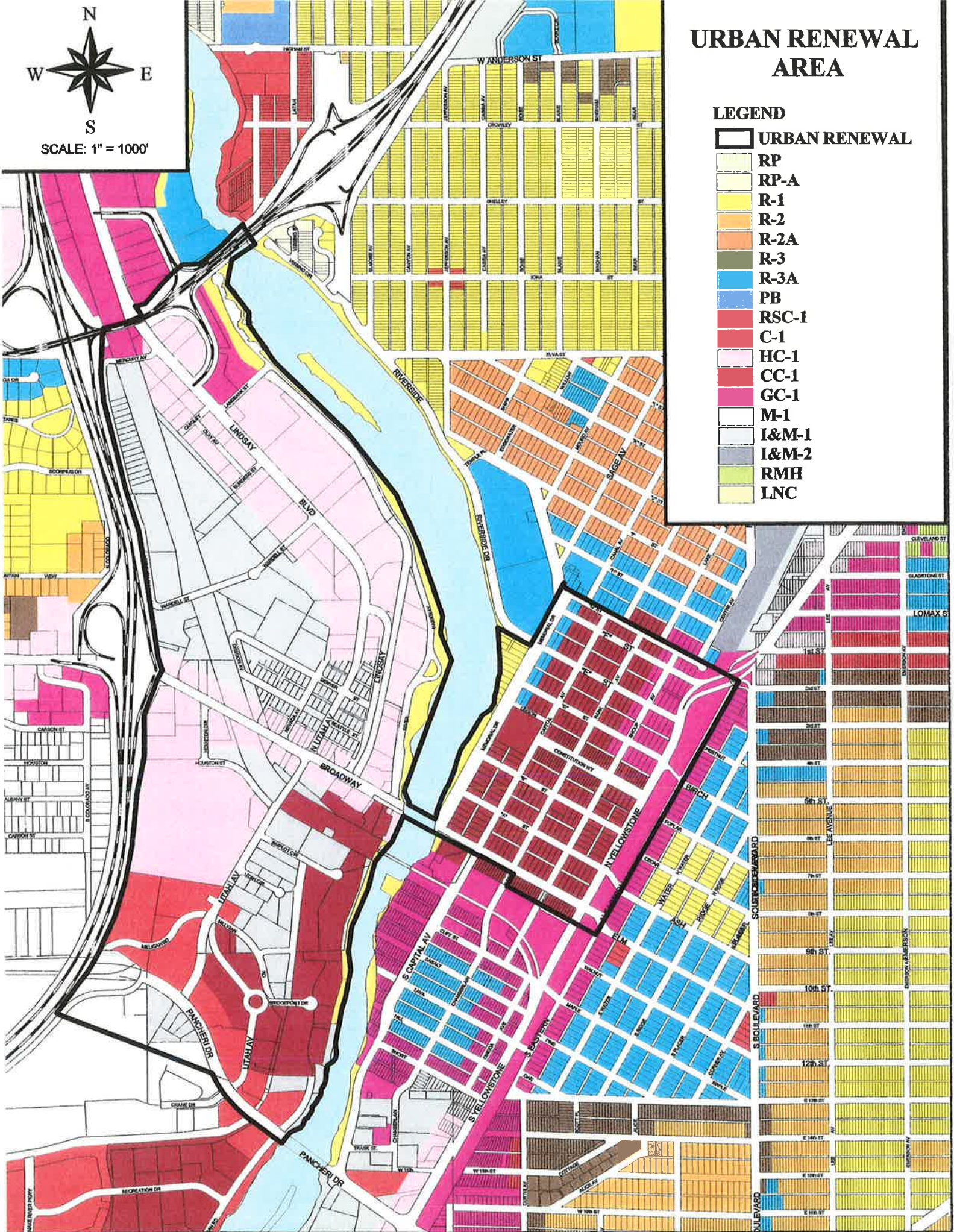
Map Depicting Expected Land Uses and Current Zoning
Within Revenue Allocation Area and Project Area



URBAN RENEWAL AREA

LEGEND

- URBAN RENEWAL
- RP
- RP-A
- R-1
- R-2
- R-2A
- R-3
- R-3A
- PB
- RSC-1
- C-1
- HC-1
- CC-1
- GC-1
- M-1
- I&M-1
- I&M-2
- RMH
- LNC



Attachment 5

Statement of Proposed Public Improvements, Costs, Revenue, Tax Impacts, and Financing Methods

Introduction

Expenditure of funds for projects is anticipated through 2016 with the project as a whole continuing through 2018 in order to meet debt service and any final obligations.

Anticipated costs of the urban renewal project, revenue sources, estimated revenue allocations, and the amount of indebtedness required to complete the project are shown in Attachment 5. Attachment 5 necessarily incorporates estimates and projections based on the Agency's completed activities, present knowledge, and expectations. The Agency may modify the presently anticipated urban renewal projects and use of revenue allocation financing or the related project costs if the Board of Directors of the Agency deems such modification necessary or convenient to effectuate the general objectives of the Plan. Any future modification will affect the estimate.

Attachment 5 also depicts estimated tax assessments through 2017 and anticipated increases in tax assessments through the development process.

Attachment 5 also demonstrates the overall estimated impact of revenue allocation financing on all taxing districts in which the revenue allocation area is located. The impact on individual taxing districts would be determined by those districts' then-current levies and the projected addition of private investment within the Revenue Allocation Area.

The information contained in Attachment 5 assumes certain completed and projected actions. Under the provisions of the Act, the revenue allocation shall continue until any debt is satisfied or the activities are completed. All debt is projected to be repaid no later than the duration period of the Plan. Second, the total amount of indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. Attachment 5A projects development from 2002 through 2017. Should all of the development take place as projected, indebtedness could be extinguished earlier, dependent upon the sale documents or other legal obligations. Should private development take longer to materialize, or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and debt obligations may continue for their full term.

The Urban Renewal Plan and attachments incorporate estimates and projections based on the Agency's present knowledge and expectations. The Agency may modify the actions if the Board of Directors deems such modifications necessary to effectuate the Plan. The Plan proposes certain public improvements, including utility improvements (including but not limited

to water, sewer, power, and communication improvements), streetscapes, street improvements, public parking, property acquisition, community centers, streetscape and landscape, and relocation costs, which will facilitate development in the Revenue Allocation Area.

Economic Feasibility Statement

The attachments, with their various estimates and projections, constitute an economic feasibility study. Costs and revenues are analyzed, and the analysis shows the need for public capital funds during the project. Multiple financing sources including proposed revenue allocation notes and bonds, annual revenue allocations, developer contributions, and other funds are shown. This attachment identifies the kind, number, and location of all proposed public works or improvements, a detailed list of estimated project costs, a description of the methods of financing illustrating project costs, and the time when related costs or monetary obligations are to be incurred (see Idaho Code § 50-2905). Based on these funding sources, the conclusion is that the project is feasible.

The information contained in these attachments assumes certain projected actions. First, the Agency has projected several bond terms, note issues, and a “pay as you go” model. Any bond or note obligation will be finally determined by the marketability of those obligations. Under the provisions of the Act, the revenue allocation may continue until the debt is satisfied. Second, the total amount of indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and time of private development. Should all of the development take place as projected, indebtedness would be extinguished earlier, dependent upon the bond sale documents and legal obligations therein. Should private development take longer to materialize or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and obligations may continue for their full term.

The proposed timing for the public improvements may very well have to be modified depending upon the availability of some of the funds and the Agency's ability to sell an initial issue of notes or bonds.

Attachment 5A, Estimated Net Taxable Value of New Private Development, lists estimated increases in tax assessments resulting from new development and reappraisals in the Revenue Allocation Area from 2006 through 2017.

Attachment 5B, Annual Tax Revenue Allocations, illustrates how the project's new development would generate net revenue to the Agency.

Attachment 5C, Estimated Annual Revenues and Costs, shows the estimated sources and uses of funds through 2018.

Attachment 6, Idaho Falls Redevelopment Agency—Capital Projects Completed 1988-2006.

Attachment 7, List of Potential Projects—Snake River District and Downtown Area (G Street to Broadway).

Description of Public Financing Sources

Revenue Allocation—Revenue allocation financing (sometimes referred to as tax increment financing) applies the increase in property taxes within a defined area to public infrastructure improvements. The improvements are designed to enhance the private development potential, thus creating the additional assessed valuation. The process is initiated upon action of a municipality, whereupon the county assessor will establish the assessed valuation within the Revenue Allocation Area for a base year. The incremental revenue may be applied directly as it is received by the authorized redevelopment agency or, more commonly, applied as a long-term revenue stream for the issuance of bonds or other debt obligations. Once the Plan has been fully implemented and/or the bonds or debt obligations have been retired, the incremental revenue flows back to the appropriate taxing districts in the same proportion as the base revenue. Under the Act, through 2005 a percentage of the Tax Levy Rate (0.0040) is deducted from the incremental taxes and passed through to the local public school district. As of 2006 under House Bill 1, the payment to the school district is no longer required. Revenue Allocation has been available in Idaho since 1988 and is anticipated to be the major, and thus most essential, component for Plan financing.

Bond Anticipation Notes—Problematic with Revenue Allocation financing is the time delay from initiation of Plan implementation and establishment of the base assessment roll. Several years may elapse before the incremental tax revenue stream can adequately demonstrate the strength necessary to issue bonds. Short-term bond anticipation notes issued by local lenders or underwriters are a means of providing the bridge financing necessary to begin development work. Bond proceeds can then be used to "take out" the notes. The Agency may borrow other funds from other sources as needed and authorized under the Plan.

Local Improvement Districts (LIDs)—This financing mechanism is used to fund capital improvements and distribute the cost among a number of property owners. Cities and highway districts often use LIDs for local street and sewer projects. After sixty percent (60%) of a proposed district's property owners sign a LID petition, a series of ordinances are adopted to create the district, approve the assessment roll, and issue construction warrants and long-term bonds. The tax-exempt bonds are issued through bid or negotiated sale with revenue collection tied to the property tax system. Bond terms are usually ten years.

Business improvement District (BID)—As stated in Section 504F, the City has established a Business Improvement District (BID) for the Downtown Addition. The BID may prove to be a

funding source for improvements within the BID area, including providing funds for parking facilities.

SBA 504 Program—This program uses the public sale of reduced interest debentures to write-down commercial loans for commercial and limited industrial projects. The debentures are taxable, fixed-rate bonds issued for 10- or 20-year terms representing up to forty percent (40%) of the project costs. Private businesses use the program as a means of reducing interest rates and limiting equity participation for land, building costs, equipment, and leasehold improvements. The SBA takes a second position on the financing and requires the creation or retention of one job for each \$35,000 of debenture financing.

Community Reinvestment—Local lenders are making funds available at below-market interest rates in order to meet their Community Reinvestment Act obligations.

Community Development Block Grant (CDBG)—In order to achieve the objectives set forth in this Plan, the City may submit an application from time to time for Community Development Block Grant funding. such application must meet certain eligibility objectives. The grant is constrained to a specific list of eligible activities. However, Community Development Block Grant funding may be of some assistance in portions of the Agency's funding objectives.

Developer Advances—Given the delayed flow of revenue under tax increment financing, developer advances may be a desirable approach to initiate development projects. The terms of the advance would be negotiable on a project-by-project basis, but possible uses could be master planning, project administrations, necessary legal work, and even preliminary public infrastructure work.

City Advances—City may provide advances or contributions for certain public improvements.

Conduit Financing—The Agency reserves the right to participate as a conduit financing vehicle for those projects described in this First Amendment to the Second Amended and Restated Urban Renewal Plan, using lease or revenue proceeds, rather than revenue allocation proceeds.

Financing Conclusion

The Plan has shown that the equalized valuation of the Revenue Allocation Area as defined in the Urban Renewal Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Urban Renewal Plan.

Attachment 5A
Actual (1988-2005) and Estimated Net Taxable Value¹ of
New Private Development in Snake River Urban Renewal Project
(Updated 10-18-2006)

Year	McNeil ²	Renaissance ³	Balance of Project ⁴	Year Total	Cumulative Total
1988-2005 (Historic)	10,486,000	18,208,000	51,923,000	80,617,000	80,617,000
2005-2006 ⁵	1,800,000	1,129,000	(1,000,000)	1,929,000	82,546,000
2006-2007	4,150,000	1,085,000	2,000,000	7,235,000	89,781,000
2007-2008	1,200,000	4,867,000	8,840,000 ⁶	14,907,000	104,688,000
2008-2009	13,200,000	5,385,000	360,000	18,945,000	123,633,000
2009-2010	5,700,000	6,250,000	(160,000)	11,790,000	135,423,000
2010-2011	6,800,000	5,870,000	5,400,000	18,070,000	153,493,000
2011-2012	6,100,000		(130,000)	5,970,000	159,463,000
2012-2013	7,300,000		(130,000)	7,170,000	166,633,000
2013-2014	7,200,000		(130,000)	7,070,000	173,703,000
2014-2015			(130,000)	(130,000)	173,573,000
2015-2016			7,700,000	7,700,000	181,273,000
2016-2017			(90,000)	(90,000)	181,183,000
2017-2018			(90,000)	(90,000)	181,093,000
Totals	63,936,000	42,794,000	74,363,000	181,093,000	

Attachment 5A

¹Estimated increases of assessed value from land, improvements, personal property, and utilities from 2005.

²Includes parcels under McNeil Participation Agreement.

³Includes parcels under Renaissance Participation Agreement.

⁴Includes all remaining parcels in Snake River area, and, starting in 2007, valuation increases in the Downtown Area. The years 2011 and 2016 include estimated 15% increases for downtown properties.

⁵The values for this year are estimates for the three sources of incremental allocation.

⁶This and subsequent year totals include an estimated ½ of 1% valuation increase for downtown property, except for the increases assumed at 15% in 2011 and 2016 as stated in footnote 4, above.

Attachment 5A

Attachment No.5C" (Revised 10-19-06)
Estimated Annual Revenues and Costs (Figures Shown in 000s)
Snake River Urban Renewal Project-Idaho Falls

	1988-2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Totals
Beginning Balance	Historic	1,117	540	510	502	611	1,388	597	769	1,792	936			
Sources of Funds														
Revenue Allocations ²	9,827	1,480 ²	1,601	1,858	2,183	2,379	2,683	2,774	2,884	2,991	2,974			23,807
Bank Loan Reserve/Private Donations			100	150				200	500					850
City/County Contributions		380	298					2,000						2,328
Bank Loan			2,000											2,000
Total Sources of Funds		1,510	3,999	2,008	2,183	2,379	2,683	4,974	3,384	2,991	2,974			29,085
Total Funds Available		2,627	4,539	2,518	2,685	2,990	4,071	5,571	4,153	4,783	3,910			
Uses of Funds:														
Streets/Intersection Improvements/Pedestrian Bridge			160		300					2,400				2,860
Broadway Entrance/Hilton Demolition/Pioneer-Milligan		50	663				730							1,443
Constitution Way/Mercury-Wardell		910		750										1,660
Public Parking					300		1,000	3,000	1,000					5,300
Participation Agreements		412	492	571	819	967	1,129	1,202	1,291	1,377	1,372			9,632
Memorial Drive			1,900											1,900
Admin./Professional Services		105	105	110	80	75	75	75	70	70	70			835
Utah Path/Landscaping														
Debt Service/Payoff		610	709	585	575	560	525							4,104
Total Uses of Funds		2,087	4,029	2,016	2,074	1,602	3,474	4,802	2,361	3,847	1,442			27,734
END BALANCE		540	510	502	611	1,388	597	769	1,792	936	2,468 ³			

¹Fiscal year ending September 30, 2007.

²From Attachment 5B.

³This amount should be sufficient to pay off all bonds, thus completing the project.
Any available balance would be distributed to the taxing districts.

Attachment 5B

**Actual (1990-2006) and Estimated Future
Annual Revenue Allocations
Snake River Urban Renewal Project–Idaho Falls
(10-27-06)**

Year Assessed	Year Taxes Received	Estimated Valuation¹	Tax Levy Rate²	Gross Revenue³	Participation Agreements	Agency Net Revenue⁴
1988-2005	1990-2006 Historic	—	—	—	—	9,826,961 ⁵
2006	2007	82,546,000	0.0179249	1,479,629	411,686	1,067,945
2007	2008	89,781,000	0.0178353	1,601,271	492,391	1,108,880
2008	2009	104,688,000	0.0177461	1,857,804	571,275	1,285,529
2009	2010	123,633,000	0.0176574	2,183,037	818,639	1,361,398
2010	2011	135,423,000	0.0175691	2,379,260	967,169	1,412,091
2011	2012	153,493,000	0.0174813	2,683,257	1,128,980	1,554,277
2012	2013	159,463,000	0.0173939	2,773,683	1,202,392	1,571,291
2013	2014	166,633,000	0.0173059	2,883,734	1,291,192	1,592,542
2014	2015	173,703,000	0.0172204	2,991,235	1,377,464	1,613,771
2015	2016	173,573,000	0.0171343	2,974,052	1,371,781	1,602,271
2016	2017	181,273,000	0.0170486	3,090,451	1,365,207	1,725,244
2017	2018	181,183,000	0.0169636	3,073,516	1,357,726	1,715,790
Totals					12,355,902	17,615,030

¹Estimated valuation is based on cumulative net values from Attachment 5A.

²Tax levy rate is estimated to decrease ½ percent per year from 2006.

³Gross revenue is estimated valuation times tax levy rate. The amount shown as “Gross Revenue” is the amount that, absent revenue allocation authority, would be distributed to the other taxing entities in proportion to their respective annual levies. The levy authority is determined by compliance with the limitations contained within House Bill 156 adopted by the Idaho Legislature in 1995. Starting in 2006 the school payment of estimated valuation times 0.004 was eliminated by passage of HB 1.

⁴Reflects actual payments received in years 1990 through 2006, including penalties and interest when taxes were not paid on time.

⁵This amount is not included in the total below.

Attachment 5B

Attachment 6

**IDAHO FALLS REDEVELOPMENT AGENCY
CAPITAL PROJECTS COMPLETED SINCE 1988**

Lindsay-Utah Avenues (1992)	\$2,111,648
South Utah Project (1997)	687,435
Westergard Circle (1995)	117,500
John Hole's Pedestrian Bridge	90,000
Greenbelt north of Broadway	6,360
Greenbelt south of Broadway	35,000
Utah Avenue Relocation	1,194,000
Pancheri-Utah Avenue intersection improvements	298,000
Power line relocation	1,388,614
Wardell-Mercury improvements	814,462
Milligan Road improvements	395,615
Utility and fiber optic conduits	409,473
Demolition, landscaping, storm-water	297,200
TOTAL	\$7,845,307

Attachment 7

LIST OF POTENTIAL PROJECTS

Snake River District and Downtown Area (G Street to Broadway)
September 21, 2006

Potential Project	Estimated Cost	Source of Funding		Estimated Date of Construction	Priority
		Agency	Other		
Completion of Wardell-Mercury Coupler	\$750,000	\$750,000		2009	1
Completion of Burgess-Clay Streets	\$400,000	\$400,000		2012	
Landscaping, path on Utah Avenue	\$200,000	\$200,000		2008	1
Broadway entrance	\$50,000	\$50,000		2007	1
Demolition, rock removal, Hilton Garden Inn	\$293,000	\$293,000		2007	1
Pioneer-Milligan Road	\$1,500,000	\$1,100,000	\$400,000 ¹	2007 (\$370K) 2012 (\$730K)	1 (\$370,000)
Demolition, rock removal (other parcels)	\$600,000	\$600,000		2007 - 2014	
Estimated Total for West of River	\$3,793,000	\$3,393,000	\$400,000		
Memorial Drive Reconstruction	\$1,277,000	\$979,000	\$298,000 ²	2009	1
Broadway and Memorial Drive	\$160,000	\$160,000		2009	1

¹Developer contributions.

²City contribution for water and sewer lines.

North Memorial Parking	\$240,000	\$240,000	\$240,000		2009	1
South Memorial Parking	\$200,000	\$200,000	\$200,000		2009	1
Constitution Way Reconstruction	\$910,000	\$880,000	\$30,000		2008	1
Yellowstone Highway Improvements	\$160,000	\$40,000	\$120,000 ³		2011	1
Broadway and Yellowstone Improvements	\$180,000	\$180,000			2010	2
Estimated Total for Downtown Priorities	\$3,127,000	\$2,679,000	\$448,000			
Public Parking Structure	\$5,000,000	\$500,000	\$4,500,000		2015	3
Foot Bridge Over Snake River	\$2,340,000	\$2,000,000	\$300,000 ⁴		2014	3
Other street improvements in downtown	\$400,000	\$200,000	\$200,000		2012	3
Replacement of deterioration planters and irrigation system	\$500,000	\$300,000	\$200,000 ⁵		2009-2013	3
Rehabilitation of private properties	\$600,000		\$600,000		Ongoing	1
Estimated for Lower Priorities	\$8,840,000	\$3,000,000	\$5,840,000			
TOTAL ESTIMATED COSTS	\$15,760,000	\$9,072,000	\$6,688,000			

¹Idaho Department of Transportation Enhancement monies.

⁴Private donations.

⁵CDBG monies

RESOLUTION OF THE IDAHO FALLS PLANNING AND ZONING COMMISSION
RELATING TO THE FIRST AMENDMENT TO THE SECOND AMENDED
AND RESTATED LINDSAY BOULEVARD URBAN RENEWAL PLAN
FOR THE CITY OF IDAHO FALLS

WHEREAS, the Idaho Falls Redevelopment Agency, the duly constituted and authorized urban renewal agency of the City of Idaho Falls, Idaho (hereinafter "Agency"), has submitted a proposed First Amendment to the Second Amended and Restated Lindsay Boulevard Urban Renewal Plan now referred to as the Idaho Falls Snake River Urban Renewal Plan, The Downtown Addition (the "Plan") to the City of Idaho Falls and the City Council, and the Mayor has referred the Plan to the Idaho Falls Planning and Zoning Commission for review and recommendations concerning the conformity of said Plan with the Comprehensive Plan known as the Comprehensive Plan of the City of Idaho Falls;

WHEREAS, the staff of the Idaho Falls Planning and Zoning Commission has reviewed said Plan and has determined that it is in all respects in conformity with the Comprehensive Plan;

WHEREAS, the Idaho Fall Planing and Zoning Commission met on December 5, 2006, to consider the Plan;

WHEREAS, the Idaho Falls Planning and Zoning Commission has reviewed said Plan in view of the Comprehensive Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING AND ZONING COMMISSION OF THE CITY OF IDAHO FALLS, IDAHO:

Section 1. That the Plan, submitted by the Agency and referred to this Commission by the City Council for review, is in all respects in conformity with the Comprehensive General Plan.


Section 2. That the Director of the Planning and Zoning Division be and hereby is authorized and directed to provide the Idaho Falls City Council with a certified copy of this Resolution relating to said Plan.

Section 3. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Planning and Zoning Commission of the City of Idaho Falls, Idaho, this 5th day of December, 2006.



Chairman, Planning and Zoning Commission



Director, Planning and Zoning Division

**NOTICE OF REGULAR MEETING AND PUBLIC HEARING
BY THE CITY COUNCIL OF THE CITY OF IDAHO FALLS TO CONSIDER
THE FIRST AMENDMENT TO THE SECOND AMENDED AND
RESTATED LINDSAY BOULEVARD URBAN RENEWAL PLAN,
NOW KNOWN AS THE IDAHO FALLS SNAKE RIVER
URBAN RENEWAL PROJECT PLAN,
THE DOWNTOWN ADDITION
OF THE IDAHO FALLS URBAN RENEWAL AGENCY**

Notice is hereby given that the Idaho Falls City Council will hold, during its regular meeting on Thursday, December 14, 2006, at 7:30 p.m., a public hearing in the City Council Chambers, Idaho Falls Power Building, 140 South Capital Avenue, Idaho Falls, Idaho, to consider the First Amendment to the Second Amended and Restated Lindsay Boulevard Urban Renewal Plan, now known as the Idaho Falls Snake River Urban Renewal Project Plan, The Downtown Addition (the "First Amendment Plan") of the Idaho Falls Urban Renewal Agency (the "Agency"). The boundaries of the First Amendment Plan area are hereinafter described. The First Amendment Plan proposes that the Agency undertake urban renewal projects pursuant to the Idaho Urban Renewal Law of 1965, as amended. The First Amendment Plan being considered for adoption contains a revenue allocation financing provision pursuant to the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, that will cause property taxes resulting from any increases in equalized assessed valuation in excess of the equalized assessed valuation as shown on the base assessment roll as of January 1, 2006, for the proposed additional revenue allocation area, to be allocated to the Agency for urban renewal purposes. The base assessment roll for the original area remains January 1, 1988, for the original area and January 1, 1992, and January 1, 2002, for the two areas added in 1992 and 2002. The boundaries of the entire revenue allocation area are also hereinafter described. The Agency has recommended approval of the First Amendment Plan. The Council will also be considering the final reading of an ordinance adopting the First Amendment Plan.

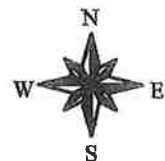
The general scope and objectives of the First Amendment Plan are:

1. Acquisition of certain real property;
2. Demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways, and other improvements for public facility building sites, to eliminate unhealthful, insanitary, or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or to prevent the spread of blight or deterioration;
3. Provision for participation by property owners within the Project Area, including the opportunity to provide additional screening for properties adjacent to Interstate Highway No. 15;
4. Management of any property acquired by and under the ownership and control of the Agency;

5. Provision for relocation assistance to displaced Project occupants, as required by law;
6. Installation, construction, or reconstruction of streets and utilities including electrical distribution and transmission lines in underground configuration if needed to encourage new developments, fiber optic or other communication systems, parking facilities, and other public improvements including, but not limited to irrigation and drainage ditches, storm drain systems with retention ponds and landscaped areas with connecting walkways, reconstruction and/or relocation of a sewer line bridge and possible combination with a pedestrian bridge, improvements to certain railroad crossings, the reconstruction of Memorial Drive and Constitution Way, a footbridge over the Snake River, Yellowstone Highway Improvements, streetscape and landscaping;
7. Disposition of property for uses in accordance with this First Amendment Plan;
8. The redevelopment of land by private enterprise or public agencies for uses in accordance with this First Amendment Plan;
9. Rehabilitation of structures and improvements by present owners, their successors, and the Agency;
10. Preparation and assembly of adequate sites for the development and construction of facilities for commercial, retail, entertainment, lodging and governmental uses, including community centers and visitors or information centers as may be deemed appropriate by the Agency;
11. As allowed by law, lend or invest federal funds to facilitate urban renewal redevelopment;
12. Construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, and other uses contemplated by the First Amendment Plan, and to provide utilities to the development site; and
13. Improvement of storefronts at street level and façade, along with acceptable design, as allowed by law.

Any such land uses as described in the First Amendment Plan will be in conformance with the Comprehensive Plan of the City of Idaho Falls. Land made available will be developed by private enterprises or public agencies as authorized by law. The First Amendment Plan defines various public and private improvements which may be made within the First Amendment Plan area.

The project area and revenue allocation area herein referred are described as follows:



NOT TO SCALE

Urban Renewal Area

 Urban Renewal Area

Urban Renewal Revenue Allocation and Project Area :

The project area, and the revenue allocation area are co-terminous and generally described as follows:

On the north, the area is generally bounded by U.S. 20, the western bank of the Snake River, the northern edge of the bridge on Broadway Avenue, the eastern bank of the Snake River, and G Street. On the east, the area is generally bounded by North Eastern Avenue. On the south, the area is bounded by a line 120 feet south of the southern right-of-way line of Broadway Avenue, the western bank of the Snake River, and Pancheri Drive extended west to I-15. On the west, the area is bounded by the eastern right-of-way line of I-15.

SEE ATTACHED MAP

Copies of the proposed Idaho Falls Plan are on file for public inspection and copying for the cost of duplication at the office of the City Clerk, City Hall, 308 Constitution Way, Idaho Falls, Idaho 83405, between the hours of 8:00 a.m. and 5:00 p.m. Monday through Friday, exclusive of holidays.

At the time and place noted above, all persons interested in the above matter may appear and be heard. Written comments will also be accepted. Comments should be directed to the City Clerk of Idaho Falls. Written comments should be submitted prior to the hearing date.

Individuals who will require special assistance to accommodate physical, vision, hearing, or other impairment, please contact the City Clerk at (208) 612-8415 three (3) days prior to the public hearing so that arrangements can be made.

DATED This 7th day of November, 2006.

BY: /s/ Rosemarie Anderson
City Clerk of Idaho Falls

PUBLISH: November 12, 2006.

Exhibit 4

SUMMARY OF ORDINANCE NO. 2685